

A Lesser U.S. Role in the World? **Official's Remarks Bring a Prompt White House Denial**

By Daniel Williams and John M. Goshko

Washington Post Service WASHINGTON - A senior State Department official set off a flurry of high-level disavowals with remarks to reporters that the Clinton administration, as it focuses on domestic economic troubles, expects to withdraw from many foreign policy leadership roles cus-

tomarily assumed by the United States. "It is necessary to make the point that our economic interests are paramount," the official declared. With limited resources, the United States must "define the extent of its commitment and make a commitment commensurate with those realities. This may on occasion fall short of what some Americans would bke and others would

1 Den Rei

Q.,

Sant in

. J. ...

. No. . . .

INTERNING

(LASSIER

· . 2

D-

His remarks, before a large audience of reporters Tuesday, caused concern among more senior officials who moved quickly to dispute the notion that either American power or influence was in decline or

that the official was expressing administration policy. The remarks were made under ground rules common in Washington where officials frequently speak behind a cover of anonymity in order to feel freer to express themselves. The State Department declined repeated requests to let the official be quoted by name. The New York Times, in its Thursday editions, identified the official as Peter Tarnoff, undersecretary of state for political affairs, the No. 3 man in the department. The Times, which did not have a reporter at the session, was not bound by the ground rules to safeguard his identity, which it learned independently.] President Bill Chinton and Secretary of State Warren M. Christo-

pher have spoken frequently about their intention to give a high priority to international economic issues and to press U.S. allies to share more of the hurden of dealing with crisis situations. But they have not spelled out the limits of U.S. engagement as specifically as projected by the Reagan and Bush administrations and harked back the official did.

"There is no derogation of our powers and our responsibility to ad," Mr. Christopher said in a brief telephone interview later Tuesday. "In some situations, we will try to involve other countries. We would not be a superpower for long if we have to do everything on our own." Mr. Christopher added that the United States would continue to involve itself overseas when U.S. interests were at stake.

"That is not our foreign policy," said a senior White House official in response to the disputed remarks. "The president believes that we cannot be strong abroad unless we are strong at home and we cannot be strong at home unless we are engaged abroad. It is simply not right to in any way suggest that we do not want to take a strong leadership tole abroad

[Asked Wednesday about the State Department official's remarks, Dec Dec Myers, the White House press secretary, said, "That person does not speak for the president, the secretary of state or the administration."]

As an example of the new approach he described to America's global responsibilities, the official cited how Washington, in the face of allied opposition, shelved its call for military pressure in Bosnia-Herzegovina and acquiesced to a joint Russian-European plan for settling the conflict there. "For those who would like this to have become a United States

show, there is distinct disappointment out there. We are determined not to go in there and take over Bosnia policy," the official said.

"Are people dying because the United States could do more if we wanted to?" he asked rhetorically. "Yes."

He depicted a post-Cold War landscape of limited American power and influence, His comments appeared to outline the parameters of future American action and intervention in international crises. The remarks departed from the muscular image of U.S. leadership See U.S. POLICY, Page 2

France Plans Vast Sell-Off Of Major State Companies

By William Drozdiak Fashington Post Service

PARIS - In its sharpest break yet with France's Socialist president, Francois Mitterrand, the new conservative government announced plans Wednesday to jurn some of the country's higgest banks, insurance companies and industrial powerhouses over to the private SECTOT.

The vast scope of the French privatization plan, which would affect 21 state-run concerns starting this autumn, carries revolutionary implications for a country that has long reserved a dominant role for the state in crucial sectors of the economy

The list of companies to be put up for sale includes some of the higgest in France - the automobile giant Renault, the national airline, Air France, the computer maker Bull and the electronics manufacturer Thomson. Other prominent aerospace, chemical and oil companies, such as Aerospatiale, Rhône-Poulenc and Elf Aquitaine, also would go private.

And unlike an earlier effort to privatize 12 companies that collapsed when the conservatives lost the 1988 election, the current plan does not propose a general limit on foreign ownership of the companies. The previous plan said foreigners could hold no more than 20 percent of a privatized company.

The dramatic transformation proposed by Prime Minister Edouard Balladur is part of his accelerated effort to breathe new life into the French economy. He recently said he had found the economy in much worse shape than he had expected when he took office less than two months ago, after the elections in late March that drove the Socialists from power. Because Mr. Balladur's conservative coali-

tion won control of about three-quarters of the seats in the National Assembly in March, the government does not expect any difficulty in assing its landmark plan to privatize much of the French economy.

But the latest measures are expected to complicate Mr. Balladur's delicate ruling partner-ship, or "cohabitation," with Mr. Mitterrand, whose second term as president still has two years to run.

Until now, the relationship between the 76year-old Socialist president and his conservauve Gaullist prime minister has been remarkably smooth, Mr. Mitterrand has found Mr. Balladur's unctuous cordiality more to his liking than the aggressively ambitious style of the Gaullist leader Jacques Chirac, who headed the government during the 1986-88 period of cohabitation. Mr. Chirac declined to serve this time to concentrate on a future presidential

Mr. Mitterrand has refrained from criticizing

the first stage of Mr. Balladur's economic recovery program. The prime minister first ap-pealed for nationwide sacrifices, mostly in the form of higher taxes on cigarettes and alcohol, to help slash the deficit. This week, he changed tack and announced that France would take out a record \$7 billion loan to preserve and create

ton was linton's 'sham' nerican

ith-care

by Hilsliding

nintacs

· Amer-

n Free

elocate

2

7

Jows a

in the

ige stu-id Mr.

king a re held

er hus-

bbed a

dent to

t as be

g what

wheth-

onably

langer

lling is dwelldeadly

an m

. Hatharms

JV be ficient ve his

r how

irsued

stions

of the

i thai Asian,

where

n for ult to tizens

case, to file

: Case

STIL .

3

would

The president has also remained silent on Mr. Balladur's first steps to curtail the number of immigrants, or of people with immigrant hackgrounds, in France. The conservatives have passed a law requiring children of immi-grants to apply for citizenship once they reach the age of 16, rather than receiving it automaucally. The government also has stepped up identity checks to try to catch and return illegal immigrants.

But Mr. Mitterrand has vowed he would light to protect France's "social achievements," and he expressed considerable concern Wednesday about the potential impact of turning so many state-run companies over to the private sector. A spokesman said Mr. Mitterrand "disapproved" of the government action and continued to believe it was "in the public interest for several large firms to remain under state control.

Aides said Mr. Mitterrand was particularly See FRENCH, Page 16

NATO Fails to Endorse Bosnian Enclave Plan

By Roger Cohen

New York Times Service BRUSSELS - Amid sharp differences over policy in Bosnia, NATO defense ministers on Wednesday pointedly failed to endorse a plan to create six safe enclaves for Bosnian Muslims that was announced by the United States, Russia and three West European nations last week-

A statement after what participants described as a sometimes stormy two-day meeting said merely that the alliance had "discussed the plan, which was designed to shore up rifts over Bosnia between the United States and Europe by shifting the focus of peace efforts from finding a lasting political solution to the more lumited goal of stopping the fighting.

Delegates said Britain, supported by the

But he conceded that numerous questions about the plan still needed answering.

In effect, it appeared clear from the meeting that the Clinton administration's attempt to forge unity over Bosnia through a new and limited plan replacing its earlier proposal to

Warren Christopher says U.S. Bosnia policy is right for the American people, Page 2.

arm the Bosnian Muslims and perhaps bomb Serbian positions has failed in its immediate purpose.

Behind the divisions, just the latest in a litany that have prevented any decisive Western action it. Bassia for more than a year, lie several factors, diplomats said. Some countries, particularly Germany and Italy, were irked at not being consulted on the new plan. Several n tions are concerned that the proposal will inevitably consolidate Serbian territorial gains in Bosnia because it does not immediately address the issue of reversing them. Rather, the plan merely seeks to protect Bosnian Muslims in the six areas -- now referred to a "safe havens" -to which they still cling.



Donadoni (10) soaring over the defender Eric Di Meco of Olympique Marseille on

Kiosk

38 Get Death Sentences in Algiers

ed the Italian team, 1-0, and became the first French chub to win the cup. Page 21.

Germans Rescind Constitutional Guarantee of Asylum

By Marc Fisher Washington Pest Service

BONN -Germany revoked its constitutional guarantee of asyhum to any politically oppressed person on Wednesday night, sharply finiting the number of foreigners who can seek reluge in the country.

. Under heavy public pressure to carh the influx of asylum-seekers who have migrated to Germany since the opening of the Berlin Wall, parliament members voted, 521 to 132, for an amendment that will allow border guards to turn away refugees who try to enter Germany from a neighboring country.

Wost of the 440,000 asylum-seekers who en-

General News

neophyte.

ing dissident.

drug violence.

Ross Perot dumped on the

president as a "starstruck",

As Climton weighs trade status, China frees its lead-

Death of a cardinal forces

Mexicans to see spreading

Page 3.

Page 5.

Page 5

Bridge

tered Germany last year arrived by land through Poland or the Czech Republic. The vote in favor of the amendment was well

over the two-thirds majority. or at least 442 votes, required.

The decision, the final act in a 15-year political battle over asylum law, came amid a tense, sometimes violent confrontation between 5,000 policemen and 10,000 demonstrators opposed to the new law. Protesters, some of them throwing stones and bottles, managed to close off street access to Bonn's government quarter, forcing legislators to use ferries and belicopters to get to work.

Approval of the bill, which will shut the door on most refugees now coming to Germany at a

rate of 440,000 a year, was assured on Tuesday when most of the opposition Social Democrats pledged to support Chancellor Helmut Kohl's

center-right government on the measure. Mr. Kohl and Social Democratic leaders sealed the agreement in December after months of bickering as racist attacks on refugees spread and some voters drifted to far-right fringe parties, partly reflecting anger at the rising numbers of asylum-seekers. Article 16 of Germany's constitution, which

said that "the politically oppressed enjoy the right to asylum." was the world's most liberal asylum policy. It was written in a postwar effort to atone for Nazi crimes and express gratitude to countries that offered refuge to 800,000 Germans who fled the Nazi regime.

But Article 16, once a point of particular pride for many Germans, became the target of popular wrath in recent years, both from neo-Nazi extremists who blame asylum-seekers for the country's social and economic ills and from moderate Germans who believe their country cannot bear to absorb bundreds of thousand of foreigners every year. Polls show that 70

percent of Germans favor the new law. "We have tried everything short of changing the constitution." Wolfgang Schäuble, parliamentary leader of Chancellor Helmut Kohl's Christian Democratic Union, said during the 13-hour debate on Wednesday in the Bundes-"We can no longer take in two-thirds of lag. See GERMANS, Page 2

United States, had pressed for a final statement expressing approval of the so-called joint action plan. But Germany balked, "We would not have supported a statement saying that we welcomed the plan," said Volker Rühe, Germany's defense minister.

The U.S. defense secretary, Les Aspin, sought to play down the differences, saving that he had sensed "a general receptivity to the joint action plan as a first step to helping stopping the killing."

And, in the view of many delegations, the See NATO, Page 2

In Kosovo, a Specter of War Worse Than Anything Yet

By Craig R. Whitney

PRISTINA, Yugoslavia - The one thing the Serbian military and police authorities who govern Kosovo Province and the 2 million restive ethnic Albanians who resist them agree on is that if the war in the Balkans spreads here, the bloodletting will be worse than anything

"The situation is very dangerous and explo-sive," said Ibrahim Rugova, a former literary critic whom all the Albanians in Kosovo, but none of the few hundred thousand Serbs who rule them, recognize as their elected president. The Albanian majority wants independence and freedom from Serbian rule. The Serbs fear they want unification with Albania.

Mr. Rugova leads a shadow parallel government that carries out what amounts to passive resistance against Serb-run schools, universities, tax collectors and all other manifestations of Serbian administration.

We hail American proposals for deployment of United Nations peacekeeping troops to Kosovo," he said in a cramped meeting room almost under the shadow of Serbian police headquarters. "We call for their presence bere as a preventive measure."

What would be prevented is a question that answers itself in a capital where armed Serbian soldiers in uniform brusquely order pedestrians to stay on the other side of the street in front of their installations, and where Serhian militia

checkpoints require drivers to pull their cars over and produce their identity papers.

The countryside in the hills around the capital - where Albanian farmers wearing white Muslim skullcaps grow crops and graze sheep, cattle and oxen the way they have done for centuries - bristles with Serbian military

There are tanks, armored personnel carriers, artillery pieces, helicopters and jet fighters, all belonging to the Serb-controlled Yugoslav Army, which makes no secret of its presence but will not disclose its strength, estimated at

See KOSOVO, Page 2

Car Troubles Follow Legal **Ones for Fiat**

By Alan Cowell New York Times Service

ROME - One day after Italy's corruption scandal gnawed deeper into its top management, Fiat SpA acknowledged further troubles Wednesday, saying it had applied to the authorities for special funding to finance temporary layoffs in its big auto subsidiary.

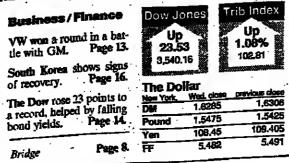
The Fiat chairman, Gianni Agnelli, said this month that the group -Italy's biggest private company - expected sharply low-er profits of around 500 billion lire (\$340 million) for 1992 when annual figures are announced next week. Profits for 1991 stood at 1.114 trillion lire.

Fiat officials said the Turin conglomerate had applied to the authorities for assistance from a fund known as the Cassa Integrazione, which is used to enable employers to lay off workers temporarily on reduced salaries during periods of belowcapacity production.

A day earlier, executives acknowledged that the Milan magistrates investigating the country's huge kickback scandal had informed Fiat's managing director, Cesare Romiti, that he, too, was on a list of persons being investigated.

Fiat has been beavily implicated in the bribes-for-contracts scandals, with several senior executives in jail, under house arrest or under investigation. Until Tuesday, See FIAT, Page 14

and critically wounded. It was the second ALGIERS (AP) - A court on Wednesattack on a journalist in 10 days. day convicted and sentenced to death 38 The three-week trial included 58 suspects people charged in connection with the 1992 accused of taking part in the Aug. 26, 1992, bombing that officials said was the work of bombing of the Algiers airport that killed nine people and wounded 123. Muslim extremists. Twenty-six of the defen-Also Wednesday, the editor of a magazine dants were sentenced in absentia. critical of Muslim fundamentalists was shot



1

Yen-Watching: Japan's Consumer Sport

By Paul Blustein Washington Past Service

TOKYO - Most people outside of Japan probably do not have the faintest idea that the dollar sank to a record low against the yen on Tuesday, but in this country everyone knows, except maybe the comatose

Japan's four major daily newspapers led their evening editions with the news that the yendollar exchange rate had slipped to the 108-perdollar range, and most evening television news broadcasts also led with the story. Even the Daily Gendzi, a tabloid filled with pornography and classified ads for prostitutes, blared the news in a red-and-white headline across the top of the front page

That is how important the Japanese consider major developments concerning the value of the yen.

The idea that the media - even hurid tab-'loids - pay so much attention to such a dry subject as currency markets may seem strange

abroad. But the Japanese think of foreign trade as a life-and-death matter, and big moves in the national currency are watched with an intensity found in few other countries, if any.

On bullet trains, electronic news summaries displayed at the head of each car flash the latest dollar-yen rate. Outside the headquarters of the

Yen reaches new high against dollar and mark despite central bank intervention. Page 13.

Bank of Tokyo, an electronic sign displays neither the time nor the temperature, but the yen's current value. On almost every television news show, even on a dull trading day, the announcer reports the yea's moves and the current level of the Nikkei stock index.

Tadao Chino, the deputy minister for international affairs at the Ministry of Finance, recalled the day a couple of months ago when the dollar-yen rate slipped to 117 for the first time in postwar history.

"The headlines were like this," he said, holding his thumb and forefinger about 4 centimeters apart.

"When I was a boy, on the day Japan announced war with the United States, the headlines were only like this," he added, narrowing the gap by half.

The national obsession with the exchange rate, Mr. Chino said, is a bit excessive but it is understandable. A decline in the dollar-yen rate makes Japanese cars, electronic appliances and other exports more expensive on world markets. Japanese are taught from an early age that their country is vulnerable to such developments because if it does not export its goods, it will starve.

"It's because we are a small island country with no natural resources," Mt. Chino said.

These days, fears about the yen's strength against the dollar are especially acute, because Japan is already suffering from its worst reces-

See YEN, Page 4

Paş

Bosnian Serb Leader Won't Aid War Crimes Tribunal

Compiled by Our Staff From Dispatches LONDON - The Bosnian Serbian leader. Radovan Karadzic, said Wednesday that be would refuse to cooperate with a newly created United Nations war crimes tribunal for the former Yugoslavia.

"Absolutely not," Mr. Karadzic said in a British television interview, when asked whether he would cooperate with the new court.

The UN Security Council adopted a resolution on Tuesday night creating an international tribunal to prosecute those responsible for war crimes in Bosnia-Herzegovina and other former Yugoslav republics.

Mr. Karadzic, who has been branded a war criminal by the international community, said that all war crimes should be considered under a 1945 internation-

al convention rather than singling out alleged culprits from the former Yugoslavia.

The creation of a special tribunal, he said, "looks like revenge against Yugoslav people and this is very bad for the credibility of the international judiciary.

Mr. Karadzic added that his self-declared Bosnian Serbian republic in Bosnia had not been recognized by the United Nations and until it was all alleged criminais would be dealt with hy "our own national indiciery.

The UN tribunal, to be based at The Hague, is the first international court empowered to try crimes against humanity since the Nuremberg trials of Nazis after World War II.

Establishing the tribunal was the first item in an international joint action plan on the Bosnian war ported from Sarajevo, the Bosnian capital.

adopted Saturday by the United States, Russia, France, Britain and Spain. These nations pressed for Tuesday night's vote after negotiating through an array of amendments sought by the five nonaligned members of the Security Council.

"To those who committed these heinous crimes, we have a very clear message; war criminals will be prosecuted, and justice will be rendered," said the U.S. representative, Madeleine K. Albight, after the unan-imous council vote, (Reuters, WP) mous council vote.

Opposition to Enclaves Plan

Bosnia's Muslim president, Alija Izetbegovic, stood firm Wednesday in rejecting the new U.S.-supported peace initiative, asserting it failed to do anything about Serbian aggression. The Associated Press re-

The joint action plan aims to set up six safe areas for Bosnian Muslims in enclaves currently besieged by Serbian rebels.

The mainly Muslim Bosnian government and others fear the plan will force the republic's largest ethnic group into ghettos, dependent on international protection and homanitarian aid for survival.

On Wednesday, the chief UN negotiator, Thorvald Stoltenberg, met with Mr. Izetbegovic to try and case those fears. He clearly failed.

Mr. Izetbesovic said afterward that the plan had "three bad aspects," citing the lack of guarantees for safe passage of aid; no provisions for stopping Serbian aggression, and no time frame for the Serbs to relinquish land

Clinton Stand: 'Right for Americans'

Compiled by Our Staff From Disparches WASHINGTON --- Secretary of State Warren M. Christopher savs the new administration policy on Bosnia-Herzegovina is "what's right for the American people."

"Beyond the Congress and outside the Beltway," he said, referring to the ring road surrounding Wash-ington, "I feel real support from the American people for what we're

doing. "I think they want us to have a but I don't bumanitarian concern, but I don't think they want us to take this problem on by ourselves." "I know there's a drumfire of trying to indicate that we haven't nian Serbs, who have been identiquite lived up to American responsibilities." Mr. Christopher said in a television interview. "But 1 think we have: I think we're doing what's right for the American people." In a new approach to the blood-

shed in the former Yugoslavia, the United States agreed last week to join Britain, France, Russia and Spain in a strategy for containing he Bosnian civil war.

The new approach calls for six "safe bavens" to be established for the Muslims and protected by United Nations troops. The plan was welcomed by Bos-

fied by the international communily as the main aggressors, but nounced as a beirayal by the Muslims, the main victims. "In this kind of a situation, a humanitarian crisis a long way from home, in the middle of another continent. I think that our ac-

uons here are proportionate to what our responsibilities are." Mr. Christopher said. He said that the United States still held "in reserve" a revival of its previous goals of lifting the arms embargo and using air strikes to protect Muslims. (Reuters, AP) (Reuters, AP)

to discuss the package.

"People were genuinely dis-armed by the fact that he was there

to consult." the official said of Mr.

"He did not have a blueprint in

Mr. Christopher encountered re-



The UN special envoy. Thorvald Stoltenberg, left, being greeted opon his arrival in Sarajevo on Wednesday by General Philippe Morillon, the UN commander. Mr. Stoltenberg held talks with the Bosnian president, Alija Izetbegovic, but failed to sway him on accepting the latest peace initiative.

NATO: Ministers Fail to Endorse Bosnia Enclave Plan

of those defending them remains far too vague, while the fact that Bosnia's Muslim president, Alija Izetbegovic, has rejected the proposal has not been addressed.

Who defends whom? What are the rules of engagement? Where is the What weapons may be used?"

problems would have to be ad-dressed by the United Nations, which might then pass a resolution

plan is applied on the ground. But indeed that an option of military Mr. Aspin insisted, "I believe the strikes had been definitely abanplan will he implemented." doned Some NATO military experts The Vance-Owen plan, devised

by the international mediators Cyrus R. Vance and Lord Owen, would divide Bosnia into 10 semiautonomous regions under a weak jected by the Bosnian Serbs.

down one path does not mean that you've abandoned another path," Mr. Aspin said referring to the cur-

But behind the verbal acrobatics of both Mr. Aspin and Mr. Womer, it was clear that further indecision, division and dithering are the order

WORLD BRIEFS

TITE

ting Territorit Bat

WDOOSA' NO-3'OCT MA

1.51.1

1. Sal

3.42

أهد مذمت ...

- C. 1988

- May 19

· A WAR

64 Ca.

Pri Migar

. ciner.

in the se

Sittinger ?

-- 513949

Co

1.1.1.1.1.1.1.1

1111

·: •

Te e 16 2

8 - S.A

· · · ;.,

. . .

.

 $\phi = 1 - H/2$

1 . C. L

.

1.57.1.54

 $e^{-1}e$

 $M_{\rm eff} = 10$

A. . .

19. A.M.

N2 - 19

Star Pers

114 A.S.

· · · · · ·

in e - -

. Com

alton in Jacon

· · · ·

17. Sec. 14

10

- - *

skitie Opera

4.19.14

Former.

ALC: NO.

Andreotti Named in Murder Inquiry

ROME (Reuters) - Former Prime Minister Giulio Andreotti is uniter investigation in connection with the 1979 murder of an Italian journalist investigation in connection with the 1979 inducer to the politician, state television channels reported Wednesday.

The reports said Mr. Andreotti, who was prime minister at the time of the killing, was on a list of those under investigation in the slaying of the journalist, Mimo Pecorelli, on March 20, 1979.

Mr. Andreotti was placed on the list after volunteering evidence Tuesday to the Rome magistrates who have reopened investigations into the murder. Last month, a Mafia informer, Tommaso Buscetta, told Sicilian magistrates that Mr. Andreotti had asked for Mr. Pecorelli to he murdered, fearing that the journalist might discover secrets about the 1978 murder of former Prime Minister Aldo Moro.

Republics Back Yeltsin Charter Draft

MOSCOW (Reuters) - President Boris N. Yeltsin's aides claimed an important victory Wednesday as leaders of Russia's powerful ethnic republics agreed to use the president's draft proposals as the basis for discussion on a new constitution.

The republic leaders formally endorsed Mr. Yeltsin's plan for a special assembly at the Kremlin on June 5 to finalize a new constitution aimed at breaking Russia's political deadlock.

The presidential spokesman, Vyacheslav Kostikov, said that Mr. Yet-, sin had also won a "gentleman's agreement" from the 20 republics to take his draft as the basis for discussion. "Nobody voted against it," Mr. Kostikov said. "I think the president scored a big victory today."

Peace Plan Set in Nagorno-Karabakh

MOSCOW (NYT) — Armenia and Azerbaijan agreed Wednesday to a peace initiative brokared by the United States, Russia and Tarkey that would end five years of fighting over Nagorno-Karabakh. If it holds, the peace plan would end a war that has taken more than 3,000 lives and confounded international negotiators for years. Nagorno-Karabakh is a small Armenian-populated enclave within Azerbaijan. Casting doubt on the initiative's viability, the defense chief of Nagor-no-Karabakh, Robert Kocharyan, rejected the agreement. But both Armenia and Azerbaijan, the principal parties in the conflict, pledged in Armenia and Azerbaijan, the principal parties in the conflict, pledged to support the peace plan, which calls for Armenian withdrawal from recently conquered Azerbaijani territory.

Bonn Delays Move of Government

BONN (AP) - The government in Bonn, in a cost-cutting move, has decided to postpone its move to the capital, Berlin, until after the turn of

the century, German news organizations reported Wednesday. Finance Minister Theo Wagel hopes to cut I billion Deutsche marks (S614 million) from the federal budget by postponing the start of construction of government offices in Berlin, the Bild-Zeitung said.

It said the postponement was part of a Finance Ministry plan to cut spending hy 60 billion DM by 1996. ARD television reported later that ministry officials had confirmed the report. After reunification in Octo-ber 1990, the government pushed through legislation to move its man operations to Berlin, citing 2000 as a hoped-for date of completion.

U.S. Inspection Offer to North Korea

WASHINGTON (AP) - The United States is prepared to offer concessions if North Korea opens its nuclear plants to international nspectors - including possible North Korean inspections of U.S. bases in South Korea, a senior State Department official said Wednesday. Robert L. Gallucci, assistant secretary of state for politico-military affairs, made his comments before a Senate panel to signal U.S. goodwill before talks pext week with North Korean delegates at the United Vations

Mr. Gallucci said his first priority would be to get North Korea to rescind its March 12 announcement that it was withdrawing from the Nuclear Nonproliferation Treaty. The decision goes into effect June 12 and could serve as a precedent for other countries to withdraw ...

TRAVEL UPDATE

Strikes to Curtail French Rail Service

PARIS (Reuters) - France's state railroad, SNCF, said Wednesday that it expected traffic would be badly distribuid throughout the country by a strike that started at 8 P.M. Wednesday and is to last until 8 A.M. Friday. The stoppage was called by the three main rail workers' unions to protest Prime Minister Edouard Balladar's anstenity plan.

The SNCF said only 25 percent of trains were expected to run on most regional and suburban lines. One of the unions involved, the Communistled General Labor Confederation, has called a nationwide day of protest on Thursday to protest the conservative government's economic policies.

Corsican separatists said they bombed a French travel agency on esday to warn tourist organizations nst taking advants island's poor economy to bolster profits. The separatists said they set off two bombs that badly damaged the offices of the Nouvelles Frontières travel agency in Ajaccio and Bastia. No one was injured. (Resters) Drivers could be charged for using British freeways within a few years. John MacGregor, the transportation secretary, said Wednesday that charging users, probably through electronic roadside equipment, could provide new sources of finance for the network and lead to more efficient (Reuter Spain will require visas of Dominican citizens as of June 1, annulling 2 years of free travel between the countries, Madrid announced Wedness day. The step was taken under pressure from the European Community, which requires its members to have common visa policies.

U.S. POLICY: Top Official Foresees a Lesser Role ries of the Cold War era, the official several capitals in Western Europe

explained. Taming these, be sug-

gested, would also be difficult. giv-

en the lack of national resources

and will.

Continued from Page 1

to the more limited exercise of U.S. power characteristic of the Carter administration. The official served in a high-ranking State Department position during the Carter years from 1977 through 1980. "Friends" of the United States have had difficulty understanding "how much has changed in the U.S. after the Cold War," the official said.

He acknowledged that the selfimposed limitations could result in policy "that may on occasion fall short of what some Americans would like and others might hope for.

e

ALL CARTER CARESON CONSTRAINTS

. The official stressed that there would be situations so central to U.S. security that the United States would feel it necessary to intervene without its allies. But be said that unlike the Cold War, when Washington paid lip service to the notion of collective security, the new ad-ministration really believes in that concept.

" "The approach is difficult for 'our friends to understand," he said. "It's not different by accident, it's different by design."

The United States faces the threat of "middleweight powers" in

The

Christopher's efforts. "We simply don't have the leverage, we don't have the influence. his back pocket." the official said. the inclination to use military force," be said. "We don't have the "He had some things we favored." Part of Mr. Christopher's goal money to bring positive results any was to set limits on American intime soon." volvement, the official said. Asked repeatedly about the course of U.S. policy toward Bos-nia, his responses indicated that

sistance from Russia and major Euevents there have transformed the ropean states to the Clinton plan. former Yugoslav republic into a which the administration then put aside. Last week, the administrakind of laboratory for this new approach to international crisis mantion signed on to a European-Russian plan, which is centered on the gement. establishment of United Nations-

Describing Mr. Christopher's pivotal trip to Europe earlier this month, which was billed at the time declared safe enclaves for besieged as intended to rally support for military action against Bosnian Serbian forces, the official said Mr. Christopher's purpose was not to sell the president's military plan

On the eve of the trip, Mr. Clinton decided on a package of steps to even the balance between Bosni-

contrast to the beavyweight rival- topher traveled to Moscow and

Muslims, The United States has agreed to use air power to protect guarding the havens but to gather European ideas.

an Serbs and Muslims. The plan involved helping to arm the Muslims while holding Serbian forces at bay with U.S. air power, Mr. Chris-

the international troops that will be The official said he understood the bitter criticism that has been directed at these decisions by the Bosnian Muslims and their sympa-thizers in Islamic countries. "Any of us involved in this have to feel pain and sympathy," he said. The official also spoke approv-

ingly of the administration's performance in several other foreign policy areas. He said Washington had managed to restart the Middle East peace talks and had provided important financial' support to President Boris N. Yeltsin's reformist government.

He said Mr. Clinton was still wrestling with how to maintain sound relations with China while expressing concern and hope for change in China's approach to hu-

Career in Diplomatic Field Mr. Tamoff joined the Clinton

administration after serving as

president of the Council on For-

eign Relations. Before that be was a

career foreign service officer for 20

years, including four years during the Carter administration as head

of the State Department's execu-

As executive secretary, between 1977 and 1981. Mr. Tarnoff was in

charge of all cable traffic between

the secretary of state and embassies

abroad, the paper flow reaching the

Leadership Is 'Essential'

You can

Paraglide

to our doorstep.

GSTAAD

Please call: Phone 030/83131

Telefax 030/433 44

tive secretariat.

to assure coherence.

solutely essential."

U.S. policy."

sales abroad.

Continued from Page 1 definition of the enclaves of the Bosnian Muslims and the mission here estimated that as many as

"There are a lot of questions about the safe havens," said the NATO secretary-general, Manfred Worner. "What does safe mean"

connection to the next step - that of withdrawing Serbian forces? He added that these and other

asking the Nonh Atlantic Treaty Organization to belp carry out the plan. In that case. Mr. Worner said.

40,000 troops may be needed to protect the proposed Muslim en-claves. But Mr. Aspin reiterated that the United States had no intention of involving its troops on the ground in Bosnia, adding, "We don't know how many troops will be needed because we don't know

how the safe havens will work." Up to now, NATO forces have been involved in the former Yugo-

slavia only in enforcing a naval blockade in the Adriatic and an airin exclusion zone over Bosnia. Mr. Wörner, apparently irked by criti-cism of NATO for the alliance's limited actions up to now, said repeatedly that the United Nations had to lead the way on the former

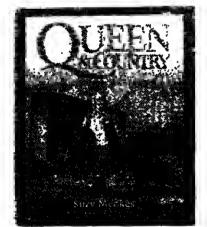
central government. It has been re-"Just because you're moving

rent approach of putting the Vance-Owen plan on hold while seeking to stop the fighting.

> of the day. "Working together is a new cle-

L'Inquote

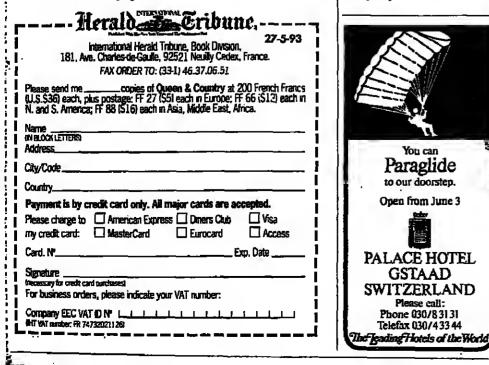
Royal Family In Rural Mode.



The roots of the British monarchy are buried deep in the land, and it is the full extent and variety of the landed connection that Queen & Country sets out to explore. Based on extensive original research, and using scores of stunning and revealing photographs. Suzy Menkes opens a window on this intensely private world and shows where the royal family derives both its staying power and its unique character.

A graduate in history from Cambridge University. Suzy Menkes is the fashion editor of the IHT. Her previous books include the bestselling The Royal Jewels and The Windsor Style.

Published by HarperCollins and available through the International Herald Tribune. Hardcover, 226 pages.



NATO would probably look favorman rights, trade with the United

States and high-technology arms would be required to flesh out and A decision by Mr. Clinton on back the plan to protect Bosnia's Muslims. But Mr. Aspin declined to give a time frame for this prowhether to renew for another year China's favored trade status with the United States is due by June 3. posed new barrage of resolutions or Administration officials say Mr. specify what the Clinton adminis-Clinton will place conditions on future annual renewal in order to force progress on the issues of concern to the United States.

I DEOSIAVIA.

AUSTRIA

SOVEN

Nº20

CHOATIA

NONTENEGRO

ITALY ... Miles 80

crisis in the Balkans."

fectiveness.

COSNIA-

ably on the requests. Mr. Aspin said he believed not mandate," he said, adding, "I one but several UN resolutions would have wished for the international community to handle this more efficiently. Mr. Aspin said repeatedly that

the decision to pursue a course that places a priority on stopping the killing, rather than reversing Serbi-It therefore appeared likely that ment, did not mean that the Vance-several weeks will pass before the Owen peace plan was dead or litical goals.

KOSOVO: Specter of War Worse Than Anything Yet

HUNGARY

NORVOONA

Belgrade

KOSO

Rristina,

MICEDONIA

Serajovo SERBIA

to provoke it. "Serbia allows us to

function because they know we

woo't give up," he said when asked

why he was permitted to make speeches and bold news confer-

ences despite what amounts to

Under the 1974 Yugoslav Con-

stitution, Kosovo had wide powers

The Albanian majority says the

il," Mr. Aspin s cannot any longer rely on divisions between Russians, Europeans and Americans meaning no action."

But Mr. Aspin did not address the question, privately posed by several delegations, of whether working together had, in effect, meant opting for the lowest common denominator; that is, trying to tration thought should be in them. an gains through a political settle- freeze the situation on the ground

> Egypt has apologized for a shooting in which three Australian tourists were wounded the Australian Foreign Affairs Department said Wednesday. The Australians, two men and a woman, as well as an Englishman and a Dutch woman, were wounded Tuesday when a border guard opened fire on their bus, which had failed to stop at a checkpoint in the resort area of Aswan (Realers)

GERMANS: Rescinding Asylum

Continued from Page 1 Europe's asylum-seekers. This de-

cision is crucial for the internal peace in our country." Germany has accepted more refugees from the war in the former Yugoslavia than all other countries

combined. But it has no immigration program other than for ethnic Germans; the only way most forcigners can become German residents is to be granted political asylum. Although only about 4 percent of asylum-seekers win the right to stay in Germany, it often

takes years to process their cases, and even those who lose often manage to remain illegally. Referring to Thomas Mann, Albert Einstein, Bertolt Brecht and

Mariene Dietrich, as well as "many other Germans who were granted asylum," Konrad Weiss, a leader of Alliance 90, one of two small East German parties that were the only defense of Europe." Parents told children that Serbiones to oppose the new law, said: "We have an obligation to their

people were given control over most aspects of public life. an blood had so soaked the field memories." that red peonies now sprung from

But in 1989, President Slobodan Milosevic of Serbia revoked Kosovo's autonomy, dissolved the local parliament and turned the region into an integral part of the republic.

province's schools and universities Fears About Serbs were closed to them after autono-

my was abolished. Serbian authorities insist that the schools and the university are open, but that Albanian children and teachers refuse to Washington.

places."

.

Albanian political leaders in Kosovo say they have organized un-derground schooling, and even university studies, along Albanian lines, and that classes are held in garages, barns and other temporary locations. The Albanians have held elec-

tions not recognized by the Serbs and reject Serbian anthonty, including taxation. Mr. Rugova said the anthorities had convicted several hundred Al-

banian militants of various crimes and killed one of them. Police say that security in Kosovo is "stable" but that the countryside is alive with arms and that there have been 118 attacks against police since January last year.

There have been suggestions that the Serbs might be willing to discuss limited restoration of autono-

my, but the Albanians are not interested. "None of our demands can he met without separation from Serbia," Mr. Rugova said. "An independent Kosovo is an op-timum solution. We are not putting forward maximum demands, such as unification with Albania."

But the plains of Kosovo, rich in crops and mineral resources, are also rich in historical and cultural memories sacred to the Serbs.

Standing at the stone tower outside Pristina where the medieval Serbian kingdom went down to defeat by the Ottoman Turks in 1389, General Bojovic said, "The battle of Kosovo was the rampart of the

ince in the republic of Serbia. Local

"Our new law, expressed in good German, says, 'The politically opit. The plaque on the memorial calls on Serbs to pay homage to those who fell, lest blood come up pressed enjoy the right to asylum, but oot in Germany," he said, to their knees. This spring, there are The new law is to take effect July no peonies in the field, and no 1, after it wins expected unanimous The new law is to take effect July

assent from the parliament's upper house on Friday. The lawmakers blood being shed in Kosovo - yet. also voted to allow officials to reject refugees immediately on their

General John R. Galvin, the forarrival from countries deemed safe mer supreme allied commander in and to make it easier for Germany Europe, said that Serbian forces to deport asylum-seekers. Also, the will not stop with Bosnia, Agence Bundestag voted to cut benefits for France-Presse reported from asvium-seckers -- now set at \$250 a

month for a family of four -- by 25 "I'm one who personally believes DETCERL the Serbs will not stop with Bos-To be present for the debate on uia," General Galvin told the Wednesday, legislators had to bat-House Armed Services Committee. the their way through barricades "They will want to exert themselves thrown up by protesters, about very strongly in Kosovo and other

ny's loosely organized bands of an-

By s loosely organized panus of ar-archist youth. What government officials called the largest show of police forces Bonn's history could not prevent protesters from shutting off the city's main street, halting public transit and preventing thousands of government workers from reach-

ing their offices. But the police did get the legisla-tors to work, shuttling 260 of them on Rhine River ferries and flying in 130 more by helicopter.

On Bonn's main street, protesters assaulted several politicians, smashed shop windows and shoved . several old women to the sidewalk when they attempted to walk through the buman barricade. Thirteen policemen were injured, the police said.

Later, riot police pounded sever al hundred demonstrators with right sticks after the anarchists fired flare pistols, threw bottles and chanted, "Where were you in Rostock?" In that East German city last August, German police retreated from the scene of anti-foreigner rioting.

Delay on French Bill

The French cabinet postponed discussion on Wednesday of a bill to place new restrictions on the entry of foreigners amid reports of misgivings by a state administrative watchdog, Reuters reported from Paris.

France's Roman Catholic and Protestant churches, as well as civil rights groups, have criticized the government's efforts to clamp; down on immigration. Interior Minister Charles Pasque said the cabinet deliberation had

been postponed for a week because the advisory Council of State, which ensures that draft legislation 2,000 of whom wore the black conforms to the constitution, had hoods of the autonomen, Germa- not finished examining the bill.

Printed by Newsfax International, London. Registered as a newspaper at the post office.

attend

secretary and coordination of govboring countries. Major General ernment foreign policy statements Milovan Bojovic, the commander (IHT) of the military corps in Pristina, said the idea was "strange." "We are prepared, whoever the At a State Department briefing Wednesday, Richard A. Boucher, enemy could be, and we are afraid of nobody," he said. General Bojo-vic was one of a score of Serbian the department spokesman, de-clared that U.S. "leadership is abofficials who met with foreign and Yugoslav journalists in Pristina

Continued from Page 1

30,000 soldiers and 25,000 beavily

Asked about reports of sugges-

tions from U.S. leaders including the Senate Republican leader, Bob

Dole of Kansas, that the United

States should send a military force

to ensure that the war does not

spread in Kosovo bere and draw in

first Albania and later other neigh-

armed police officers.

during a two-day trip organized by the Serbian authorities that includ-Referring to the statements by the department official on Tues-day, Mr. Boucher said. "To the ing on a military base. extent that these remarks are un-

derstood to convey a diminished U.S. leadership role, they're not

spreads here, it would be a cata-clysm for the Albanian people." Mr. Rugova did not dispute the of self-rule as an autonomous prov-

basic point that instigating violence in Kosovo would be a catastrophe. That, he said, is why the Albanian majority has been so careful not DEATH NOTICE

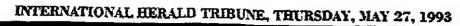
Mr. JOHN R. HOYNE

Born February 8, 1938, in Chicago, Died May 25, 1993, in Paris, Beloved husband of Eugenia (née Gladstone), father Open from June 3 of Margaret Brown, Moira Conlon, John, James and Manhew Hoyne, Ruth Daizell,

Maintew Hoyne, Kuth Dalzell, Eugenis and Luke Hoyne. Grandlather of John Dalzell and Meghan Brown. Funeral mass at Saim Joseph's church, 50, Ave. Hoche Paris, at 8 p.m. Thursday, May 37. Also at Our Lady of Mount Carmel, Santa Barbara, California at 11 a.m. Mondry, May 31 SWITZERLAND

at 11 a.m. Monday, May 31. May he rest in peace.

martial law. "Maybe they are saving us for the end, but peaceful ed a demonstration of army trainresistance is our contribution to the lligaz Duka, who runs the only The resistance is widespread, al-though the Serbian authorities in-Albanian-language radio program tolerated by the Serbian authorisist that the outside world has exagties, said: "If the tragedy we are seeing in Bosnia-Herzegovina gerated its extent and its



Page 3

STATESIDE / 'THE ARKANSAS WAY'

* POLITICAL NOTEST Perot Dumps on Clinton as a 'Starstruck' Neophyte

Deepening Tempest Batters Rights Nominee

I.D BRIEFS

und in Murder lag

A Y. Itsin (harter)

A TOTAL CONTRACTOR OF THE STATE

In North

* • •

P. M. C.

5 ° 5 - 5

. . . .

· · · · ·

. .

~ 4

.7

• :

. . >

÷ -

2

....

.

. --

1-----

.

- : ··.

- . x

\$

tin Vagorin-Kan

Masser of Converning

and differ to North

rta: En con les

WASHINGTON -- President Bill Clinton's controversial nomination of a law professor, C. Lani Guinier, as assistant attorney general for civil rights threatens to add the incendiary issue of race to the fight between liberals and moderates over his administration's

•

Moderate elements of the Democratic coalition are joining Republicans in raising objections about legal writings in which Ms. Guinier appears to assert that fairness to racial minorities may

require dramatic departures from majority rule in legislative bodies. Groups representing minorities are promising an aggressive de-fense. But these rapidly polarizing views not only foretell a turbulent time for the University of Pennsylvania law professor when the Senate Judiciary Committee takes up her nomination, but also more broadly suggest the opening of a new front in the battle over the

administration's course. Already, the Guinier nomination has provoked a rare public split between Mr. Clinton and the Democratic Leadership Council, the organization of centrist Democrats that the president headed until

hc announced his candidacy in 1991. Ms. Guinier, who attended law school with Mr. Clinton and his wife, Hillary, has written that "the goal" of anti-discrimination policies should be "roughly equal outcomes, not merely an apparent-by fair property "

"Accordingly, substantive equality should be measured by equali-ty in fact," she wrote in 1989. "The process must be equal, but the results must also reflect the effort to remedy the effects of a century of official discrimination." One of Ms. Guinier's principal responsibilities in the Justice

Department would be enforcement of the Voting Rights Act, and in her writings she has proposed expanding the act's application to apply a results-oriented racial test to the outcome of legislative

In a 1991 article, she contended that even without evidence of discriminatory intent, racially polarized voting in a legislative body that leads predictably to minority losses" violates existing voting rights law.

Ms. Guinier proposed that courts might require legislative bodies with such a history of racially polarized voting to give minority representatives a veto over "legislation of vital importance to minor-ity interests" or establish rules that would allow legislation to pass only if it receives the votes of most minority representatives, as well as a majority of the entire legislature. (LAT)

Clinton Doesn't Neglect His Makeup, Either

WASHINGTON --- As further evidence of Mr. Clinton's preoccapation with personal grooming, the White House embarrassed a New Hampshire TV anchorwoman over the weekend when a Clinton aide asked her to apply the president's makeup before she interviewed him.

Jack Heath, vice president for news at WMUR-TV in Manchester, New Hampshire, said that his only question for White House officials was, "Would they have asked my male anchor or Brit Hume to put on the makeup?" Mr. Hume is an ABC correspondent.

The anchorwoman, Nanette Hansen, applied the makeup to Mr. Clinton's face, but she was so "uncomfortable" about it that she "I'm a reporter who was assigned to a very big story," Miss Hansen, 33, said. "My job is to report the events of the day," she

added, "The White House made me a part of the story."

Two hours before the interview in Manchester, Miss Hansen said, she was told by a Clinton press aide that she would be responsible for the president's makeup. After much discussion, she said, she reluctanuly agreed to apply the makeup. Miss Hansen said that Jeff Eller, the White House media affairs

director, called her and essentially apologized. He also described the matter as "a misunderstanding." (WP)

Senate Battle Opens on Campaign Funding

WASHINGTON — The Senate began what is expected to be a long battle over campaign finance legislation by killing a proposal to hold individual contributions to \$100 every two years, down from the current limits of \$1,000 for a primary and a further \$1,000 for a general election. The amendmenting proposed by Senator Paul Wellstone, a freshman Democrat from Minnesota, was defeated by a vote

·

By Dan Balz Washington Post Service

WASHINGTON - In a blistering critique of the administration, Ross Perot said President Bill Clinton was so poorly prepared for the presidency that "you wouldn't consider giving him a job any-where above middle management" if he applied for a position in private industry. "What we have here is a person who does

not have the background or the experience for the most difficult job in the world," Mr. Perot said in an interview with David Frost that was released Wednesday and that will be aired on public television in the United States on Friday night. The Texas billionaire said Mr. Clinton's

\$200 haircut and the White House travel office controversy showed that the presi-dent was starstruck with Hollywood, out of touch with average Americans and trying We're going to just keep working."

administration's mistakes. run for the presidency in 1996 and said he would consider seeking the nomination of

one of the major political parties if members of his United We Stand, America "thought it was the right thing." Mr. Clinton tried to brush off Mr. Per-

ot's criticism. "We know he doesn't like my state. He spent several million dollars to badmouth it last year." Mr. Clinton told in his most important state. reporters as a White House photo opportanity, referring to one of Mr. Peroi's cam-

to do business "the Arkansas way." Mr. Asked bow he would deal with Mr. Per-Perot also accused the White House of ot's attacks, Mr. Clinton shot back, "You result: 44 percent approve, 46 percent dis-sending out "young kids" to rauonalize the deal with it." May 21 to 23 produced an almost identical and Mr. Carter a 53 percent positive rating, while Mr. Bush, despite a history of prob-lems in California, had a 42 percent posi-

However personal his attacks have be-Mr. Perot was as coy as ever with Mr. Frost about his own remedies and his polit-ical ambitions. But he refused to rule out a which is that Mr. Clinton's opponents feel which is that Mr. Clinton' increasingly emboldened in challenging a president whose popularity with the voters has plummeted over the past two months. In record, according to a Republican anal-

week when the president's job approval ratings turned negative in two national found Mr. Clinton in deep political trouble their first negative ratings until their sec-

An ABC News poll conducted May 20 to 23 found that 46 percent approve of the is doing far worse with the public than any icans against the North American Free paign commercials last autumn. "But that way Mr. Clinton is performing, compared of the three previous presidents. At a com-doesn't have much to do with America. which He said would doesn't have much to do with America. With 4S percent who disapprove. A Gallup parable time in their presidencies, Mr. Trade Agreement, which he said would doesn't have much to do with America. which He said vould would be to be the said would doesn't have much to do with America. White Second and the said would be said to relocate with 4S percent who disapprove. A Gallup parable time in their presidencies, Mr. prompt American companies to relocate poll for CNN and USA Today conducted Reagan had a 64 percent positive rating their factories in Mexico.

approve. In California, the Field poll found that tive rating, Mr. Clinton's "poor" or "very tive rating, Mr. Clinton's "poor" or "very for the field poll found that tive rating for the field poll found that the field poll found the field poll found that the field poll found the field poll found that the field poll found that the field poll found that the field poll found the field poll found that the field poll found the field

The interview with Mr. Frost came in a vsis. It took Gerald R. Ford, with his par- and an attempt "to flimflam the American don of Richard Nixon, six months before people." He pronounced the health-care his ratings turned negative, while Ronald reform proposal being put together by Hilpolls, while a survey of California voters Reagan and Jimmy Carter didn't suffer lary Rodham Clinton as "a disaster sliding ond year in office.

down the runway." Mr. Perot said he had bought 30 minutes The Field poll showed that Mr. Clinton of time on television Sunday to rally Amer-



President Clinton walking through an exhibit of American-made cars in Washington.

Away From Politics

· Girls win only about 35 percent of National Merit Scholarships, even though girls, on average, get better grades in high school and college than boys, according to a new report that raises questions about the fairness of the nation's most prestigious scholarship program. FairTest, an organization striving to keep bias out of standardized tests, said that more than 60 percent of semifinalists in the 1993 competition were boys.

• The Hubble telescope needs so much work that a second repair crew should be sent into space 6 to 12 months after the first finishes its work in Deperts told the National Aero

• A woman gave birth to sextuplets, who were reported in good condition at an Indianapolis hospital after their delivery by Caesarean section. The doctor had expected quintuplets.

. A first effort to learn how much chemical waste the nation creates, conducted by the U.S. govern-ment, found that at least 37.8 billion pounds of toxic waste were produced in 1991. Higher amounts are expected to be produced in the future. . John (No Nose) DiFronzo, the reputed boss of the Chicago mob, and an associate, Donald (Wiz-ard of Odds) Angelini, were sentenced in U.S. o Diego 10 more that District Court in years in prison for their roles in a scheme to infiltrate an Indian casino. · A strong aftershock rumbled through the Alaskan Peninsula and Shumagin Islands, shaking huildings and causing minor damage, the U.S. Geological Survey said. The temblor, which registered 6.2 on the Richter scale, followed a May 13 earthquake in the region that registered 6.9. LAT, AP. Reuters

Acquittal Fuels Gun Debate In Japanese Student's Killing

By Peter Applebome New York Times Service

ATLANTA - The acquittal of Rodney Peairs in the shooting death of a Japanese exchange student is reverberating from radio talk shows to newspaper editorial pages, raising difficult issues of law, justice and race in a nation where there are more than 200 miltion guns and where 4.2 million new guns are sold each year. pects after a chase.

Legal experts say that in cases like those of Mr. Peairs and Bernard Goetz, the New York subway gunman whose case became a cause cèlèbre in 1984, jurors tend to symthe death of the Japanese student pathize with otherwise law-abiding people confronting what they believe is a threat in an increasingly violent society.

"I think it was a fair verdict," said Karl Lavergne, a Baton Rouge In New Orleans, officials worried construction worker who said he that it would harm the booming owned several guns. "It's unform-nate it happened. But I feel like in Japanese tourism business. Legal experts say the legal issues the days and times we live in now, would have been essentially the when you see someone come to same anywhere in the country. your door, that's the first thing you think of." Daniel Polsby, a law professor at

Northwestern University, said that in 11 states and under the model The shooting and the trial took place in Baton Rouge, the Louisipenal code used by many jurisdicana capital. tions, a person does not have the

Legally, the case turned on the right that citizens have virtually is able to escape a threatening situation. Otherwise, the law generally anywhere in the United States to allows people to use lethal force if use force to protect their bomes from perceived threats. But to gunthey believe that they are being threatened with deadly force, which can include murder, rape, control groups and many citizens, the case has offered a nightmarish kidnapping and other offenses. glimpse of the fraying social fabric in an overly armed nation obsessed with crime. They argue that the case is a potent argument for limit-ing the availability of firearms, which kill 65 people in America

every day.

person to use lethal force.

Louisiana killing, the exchange stu-dent and a friend terrified Mr. Peairs's wife when they approached her door, mistakenly thinking a Halloween party was to be held there. She screamed for her husband to get his gun. He grabbed a .44 magnum, ordered the student to "freeze" and then shot him as he

But, because of the international repercussions and the way a fearful The legal issue turned on wheth-er Mr. Peairs could reasonably homeowner with a handgun turned a harmless incident into a fatal one,

has touched a nerve. The case projustified when a person in a dwellvided nonstop fodder for talk ing reasonably believes that deadly shows and drew a protest march by Guardian Angels, a group of unot-ficial peacekeepers in New York. force is required to prevent an intruder from entering the premises or to get him to leave.

tori's action, though clearly harmless in retrospect, could easily be seen by many jurors as sufficient cause for Mr. Peairs to believe his

life was in danger. Still, some experts wonder how aggressively authorities pursued the case. And there were questions about what role the race of the defendant, who is white, and that right to use lethal force if he or she of the victim, who was Asian,

played in the outcome. Particularly in the South, where gun ownership is often taken for granted, it is extremely difficult to win convictions against citizens who use guns. In the Peairs case, the police originally declined to file charges, then did so after the case But, if the threatening incident charges, then did so after the case takes place in a person's home, the generated international criticism.

tionable shooting to arouse this law virtually everywhere allows a kind of attention and emotion. According to testimony in the Besides the incident involving Mr. Goetz, recent cases include a Vermont homeowner's fatal shooting of a teenager who was allegedly trying to steal alcohol from his ga-rage, a Florida businessman's killing of an armed robber with a shotgun after a chase, and a Maryland jeweler's killing of two robbery sus-

moved forward brandishing what turned out to be a camera.

have felt that his life was in danger. Under Louisiana law, a killing is

Many legal experts say Mr. Hat-

of 84 to 13.

Quote / Unquote

Representative Lamar S. Smith, Republican of Texas, introducing legislation to tie the rate of legal immigration to the nation's unemployment rate: "Not cutting immigration when you've got high unemployment is like leaving the faucet on when the drain is . (AP) Clogged

a or ex nautics and Space Administration. Five space walks are planned on an 11-day mission in December to install or replace seven major parts.

• The Magellan spacecraft has begun an 80-day maneuver that will put it in a more circular othit around Venus. Controllers at NASA's Jet Propulsion Laboratory in Pasadena, California, said the craft was safe after its first pass through the upper Venusian atmosphere.

Thirty years ago no one eve locked their doors; now we kill people who come to them," said Melinda G. Bigler, e nanny in Philadelphia. "In England, Japan and China guns are almost nonexistent. Our gun control is way too lax."

The shooting of the exchange student, Yoshibiro Hattori, 16, whom Mr. Peairs miscook for an assailant, is hardly the first ques-

*'89 High Court Papers Reveal Civil Rights Retrenchment

By Joan Biskupic Washington Post Service

WASHINGTON - In its 1988-'89 term, the Supreme Court made a decisive break with a string of liberal civil rights decisions dating back decades. The newly available papers of the late Justice Thurgood Marshall show how the conservatives, strengthened by President Ronald Reagan's appointments, seized a majority to narrow the scope of job discrimination

Memos exchanged among justices, draft opinions and vote tallies now on file in the Library of Congress and vote tames how on the in the first state of the state conflicting visions of how America's civil rights laws should be interpreted.

The changes in civil rights law that the conservatives wronght led to a political struggle, and were eventually reversed by Congress in the Civil Rights Act of 1991. For three decades, since the liberal activism of the Warren era took root, the court had broadly interpreted the Constitution and federal law to protect minorities and the disadvantaged. The 1988-39 term marked the end of that era, as the justices limited affirmative action, made it harder for workers to prove discrimination and cut back financial remedies for those who could prove bias. The papers show that Justice William J. Brennan

Jr., the tactical powerhouse of the liberal wing for a generation, was trying to stall the conservatives. Writing cajoling memos and searching out compromise. Justice Brennan sought to prevent further erosion of the Warren court's legacy. But the Marshall papers show the conservatives were ultimately victorious. The turn in the court's thinking is illustrated in the

files on the deliberations in Patterson v. McLean "Credit Union, a racial harassment case that conservatives wrested away from Justice Brennan in the spring

The case stemmed from a lawsuit brought by Brenof 1989. da Patterson, a black woman who had worked as a teller and file clerk at the McLean Credit Union in Winston Salem, North Carolina. She sued the credit union, alleging that she had been harassed and denied

a promotion because of her race. She brought her case under a post Civil War Era law that says "all persons ... have the same right ... to make and enforce contracts." The law is known as

Khashoggi Gems Are Taken Reders

CANNES - The Saudi multimillionnaire Adnan Khashoggi has told French police that a burglar stole jewels worth \$3 million from his Riviera apartment while about 400 police officers nearby were guarding the closing ceremony of the Cannes film festival.

> For investment information read THE MONEY REPORT every Saturday in the HT

Section 1981 because of its place in the statute books, and it was intended to make sure that blacks are as free as whites to engage in business. It had through the years become a significant counterpart to Title VII of the 1964 Civil Rights Act because, unlike that law, it allowed blacks to sue for unlimited financial damages for job discrimination.

.(NYT)

A key question in the Patterson case was whether that law applied to discrimination - in this case onthe-job harassment - that occurs after someone is hired. The U.S. Court of Appeals for the 4th Circuit had said no.

When the case got to the Supreme Court, Justice Brennan disagreed with the lower court. So did four others -- Justice Marshall, Harry A. Blackmun, John Paul Stevens and Justice Kennedy, according to a tally sheet in Justice Marshall's files prepared after oral arguments in October 1988.

Justice Brennan, as the senior justice in the major-ity, chose to write the opinion.

In his first draft, dated Dec. 3, 1988, and written as if he had at least a five-justice majority, he asserted that Mrs. Patterson had a claim. "Where a black employee demonstrates that she has worked in condi-tions substantially different from those enjoyed by similarly situated white employees, and can show the necessary racial animus, a jury may infer that the hlack employee has not been afforded the same right to make an employment contract as white employee

In January, Justice Byron R. White circulated the first draft of a partial dissent that broke with Justice Brennan on whether racial barassment was covered by the law, Justices Rehnquist and Scalia told Justice White they would join him, according to memos in the

DEDCTS. Justice Brennan was still comming on Justice Kennedy

On April 27, 1989, however, Justice Kennedy circulated a draft dissent of his own, objecting to Justice Brennan's conclusion that racial harassment was covered under the law as a breach of contract. Justices Sandra Day O'Connor and Scalia joined Justice

Kennedy. Justice Brennan did not give up, the files show. He still thought he could keep the majority by putting a spin on Justice Kennedy's approach. He would depart from his first draft by agreeing with him that Mrs. Patterson did not have a racial harassment claim, but

woold conclude that her claim was barred because she had not made the proper allegations at trial — basically a procedural problem.

Then, he proposed, he would rule for the court that Section 1981 indeed can cover a properly presented

racial barassment charge. Justice Kennedy would not buy it. His second draft stated that the law simply "does not apply to conduct which occurs subsequent to the formation of a contract," that is is after the hiring decision is made. The next day, Justice White joined Justice Kennedy.

and wrote his own proposed concurring opinion that the public never saw. In mocking tones, he called Justice Brennan on his new reasoning. "With all due respect, Justice Brennan's proposed

ending to this laws it is as unsatisfying as the conclu-sion of a bad mystery novel ... we learn on the last page that the victim has been done in by a suspect heretofore unknown, for reasons previously unre-vealed." Justice White was referring to Justice Brennan's sudden conclusion that Mrs. Patterson could not win the harassment part of her case because of a procedural problem.

Justice Brennan clearly no longer had a majority. On May 18, Chief Justice Rehnquist reassigned the case to Justice Kennedy for the majority opinion, which ultimately was joined by Justices Rehnquist, White, O'Connor and Scalia.

The defeat did not sit well with Justice Brennan. He drafted a biting dissent attacking the court: "The court's fine phrases about our commitment to the eradication of racial discrimination seem to count for little in practice."

Justice Kennedy responded in kind, adding a footnote aimed at Justice Brennan, who, he said, "thinks it judicious to bolster his position by questioning the court's understanding of the necessity to eradicate racial discrimination."

Justice Kennedy added: "The commitment to equality, fairness and compassion is not a treasured monopoly of our colleagues in the dissent." In the end, both deleted those comments and the

public never saw them.

Probably the most controversial job discrimination raling of the 1988-'89 session and one that would later ment practice. That law also reversed the Patterson generate bitter arguments in Congress was Wards case and seven other job-discrimination rulings, most Cove Packing Co. v. Atonio. In that case oo June 5. from the 1988-'89 term.

not because the law did not apply to harassment. He 1989, the court reversed part of a landmark 1971 ruling that prohibited employers from discriminating by requiring job applicants to have skills or academic requirements unrelated to the job.

in the Wards Cove conflict, Asian and Alaskan natives said they were being kept oot of the better jobs at an Alaska salmon cannery. They alleged that the -level cannery workers were hired from native villages in Alaska and through a longshoremen's union, while the higher-paid workers got their jobs through word-of-mouth recruitment, nepotism and priority for former workers. As a result, the minoritles alleged, the nonwhites were shut out of the best jobs. Before Wards Cove, under established court precedent, aggrieved workers could claim that a collection of hiring practices was discriminatory without demon-strating specifically how each caused particular bias. In the Wards Cove ruling, the court made such a

demonstration mandatory. Justice Scalia, according to the files contained in the Marshall papers, was the justice responsible for that change.

Chief Justice Rehnquist and Justice Kennedy agreed with Justice Scalia, and Justice White dropped his objections. Justice O'Connor joined them for the majority. The same four justices who had dissented in Patterson — Justices Brennan, Marshall, Blackmun and Stevens - dissented in Wards Cove.

When the Wards Cove decision was announced, employers said they would be better able to defend themselves against frivolous claims.

The leaders of the country's major rights organizations, believing their cause had suffered a grievous blow, sought congressional action.

During debate over the ruling, employers said that if the standards for bringing lawsuits were too easy, they would be forced to resort to quota hiring. The Bush administration adopted that argument — calling the legislation a "quota bill" — until the final weeks of negotiations over what would become the Civil Rights Act of 1991

In the end, Congress decided that if a worker can convince a judge that elements of a company's decision-making process cannot be separated for analysis, the entire process may be challenged as one employ-



Master reading and

to become independent and efficient readers. Through compelling news and feature stories, essays and editorials, you will not only explore thought-provoking contemporary issues, but also investigate intriguing questions.

Related activities and exercises, developed by the editors of the NTC Publishing Group, one of the leading American educational publishers, provide a complete framework for improving reading and language skills.

The IN THE NEWS package, in a vinyl storage case, consists of:

The Manual (160 pages) with articles grouped into thematic sections: News, Opinion, Business, Education, Arts and Leisure, Science and Environment, Sports.

Every article is followed by exercises to help readers better understand its main points, vocabulary and idioms. Each section includes a "Focus on the Newspaper" unit designed to familiarize readers with the characteristics of journalistic writing and enable them to analyze the content and viewpoint of newspaper articles.

Three audio cassettes with readings of selected articles from the manual, to help users improve comprehension as they explore challenging articles.

IN THE NEWS is an excellent tool for improving your English -- and is a perfect gift for colleagues, friends or family members who are studying English as a foreign language. Order your copies today!

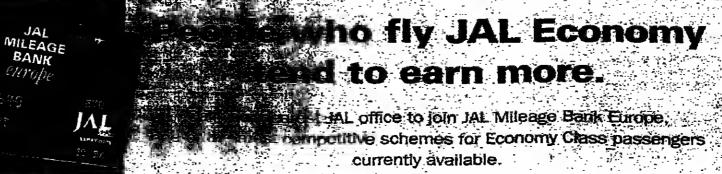


Return your order to: International Herald Tribune, Book Division, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Or fax to: (33-1) 46 37 06 51

copies of IN THE NEWS at 200 Please send me French francs (S36) each, plus postage per copy: Europe 45 francs; U.S./Canada/Middle East 57 francs; Africa/Asia 79 francs; rest of world 90 francs. Please allow up to 3 weeks for delivery.

Address	
City/Code/Country	
Payment is by credit card only. Please	e charge to my credit card; urocard 🗐 MasterCard 🗍 Visa
Card No.	

OlEnginger		
Company	EEC VAT I	DNo.



Cardinal's Death Confronts Mexico With Its Drug Role

By Tod Robberson Washington Post Service

Page 4

Paş

MEXICO CITY - The killing of Cardinal Juan Jesús Posadas Ocampo, who was apparently caught in crossfire during a shootnation on the drug-related violence spreading throughout Mexico. President Carlos Salinas de Gor-

tari mobilized the federal police in a manhunt for killers of the Roman Catholic prelate, 66, and six other bystanders, who were trapped Monday in a firefight between gangs wielding assault rifles at the airport in the western city of Gua-

A diplomat here described Cardinal Posadas's death as "an embarrassing moment" for Mr. Salinas as he enters the final months of

German Leader Praises New U.S. Holocaust Exhibit

Washington Post Service

WASHINGTON - The German president, Richard von Weizsäcker, has praised the new U.S. Holocaust Memorial Museum as "the most impressive place I have ever seen" and said "the Germans will really have to accept it and understand its importance."

The museum provokes "unforgenable human emotions" and is "really a school for young people and grown-up people," Mr. Weiz-säcker said after visiting the muse-

Mr. Weizsäcker's comments were the strongest endorsement yet of the museum by a German official. Dedicated in April amid extraordinary and emotional fanfare in Washington, the building has provoked controversy in Germany because of its graphic and extensive commemoration of the darkest period in German history - without noting postwar Germany's adherence to peaceful democratic princi-DICS.

Neo-Nazi Is Acquitted

A court has acquitted a neo-Nazi of insulting Jews by questioning whether the Holocaust really bappened, Reuters reported Wednesday from Munich. The court found that Ewald Althans, a neo-Nazi activist, had questioned the Holocaust but had not broken a law making it a crime to deny the Nazis murdered six million Jews.

\$155555555

Name_

an intense campaign to win U.S. congressional approval for the proposed North American Free Trade Agreement

Mr. Salinas and other top Mexican officials have underlined Mexiout between drug gangs, has fo- can cooperation in joint attempts cused the attention of a shocked to control drug trafficking, but his efforts frequently have been thwarted, often by corrupt offi-

"This doesn't help." the diplomat said.

Mr. Salinas flew to Guadalajara to denounce the killings and offer his condolences to Catholic Church representatives there. Greeted in Guadalajara by crowds chanting, Justice!" Mr. Salinas declared This crime had no justification whatsoever."

His attorney general. Jorge Car-pizo MacGregor, vowed that there would be justice and pledged federal assistance to state and local authorities investigating the killings. Investigators said there was no evidence to suggest that the cardinal was the target of an attack. He had been leaving his car at

the airport to welcome Girolamo Prigione, the Vaucan's chief representative in Mexico. Mexico and the Vatican re-established relations last year after a 100-year break. Mr. Salinas expressed his condolences to Pope John Paul II in a letter to the Vatican late Monday. Investigators said several assault

rifles, hand grenades, bulletproof vests and ammunition belts were seized from cars in the parking lot where Cardinal Posadas was killed. Twenty other cars were sprayed with bullets during the shoot-out. Senior law enforcement officials

have reported a dramatic increase in illegal imports of weaponry accompanying drug-related activity by gangs allied with Colombian drug cartels.

Jalisco state, where Guadalajara situated, is among six Pacific coast states cited recently by a senior Mexican official for the increasing lawlessness and brazen activity of drug cartels. The official said the cartels have grown militarily, economically and politically powerful throughout northwestern

Mexico - with profits in the tens of billions of dollars in recent Trade in cocaine, heroin and

marijuana - virtually all of which protests is shipped through northern Mexico to the United States - has led to the rise of competing cartels, with a corresponding increase in turf battles among them, the Mexicon officials suid



Guatemalans demonstrating against President Serrano's suspension of government.

Army Behind Guatemala Crackdown

tional. Agence France-Presse re-said last week that he would apply ported. Nine members of the 10- an "iron hand" against protesters. GUATEMALA CITY --- President Jorge Serrano Ellas's move to

dissolve the Congress and the Supreme Court and suspend constituhard-line military officers have tional rights appeared to be a milibeen taking a more active role in tary-backed effort to silence politics. In particular, they said, growing political and economic military leaders have pressed for a tougher line against labor union [The Constitutional Court. and student groups that have prowhich was dissolved by the presi-dent, tried to preserve its position Mr. Serrano's austerity policies. Mr. Serrano's austerity policies. Wednesday by declaring that Mr. In an apparent response to the Serrano's actions were unconstitu-

ported. Nine members of the resolution judge panel signed a resolution declaring the initiative "a rupture intermediation and police officers. But that same and police officers. But that same

marched peacefully through the streets and the capital buzzed with rumors of a military coup. The chief military spokesman, Captain Julio Yon Rivera, dis-

missed reports of a military role in the president's decision. He said military leaders supported Mr. Ser-rano because he is commander in

Mr. Serrano, a conservative former businessman whose two-year push to end the country's 32-year civil war has foundered in recent weeks, said he would rule temporarily by decree to stem "a breakdown in law and order.

Iran and Iraq Ratchet Up Feud Baghdad Vows Revenge After Tehran Raids

Compiled by Our Staff From Dispatches NICOSIA - Baghdad stepped up its war of words against Tehran on Wednesday after Iranian air strikes on rebel bases in Iraq that heightened border tension between the two Gulf nations.

Iraq's government-controlled press attacked iran, and one newspaper, Babil, called the Tehran government an "assoriment of sick and ossified minds."

Referring to the Iranians. Al Jumhuriya said in a front-page editorial, "Iraq is capable of giving them new lessons at the right time."

Tehran, however, announced that it planned to release 100 braqi prisoners of war on Wednesday. Iran's move, announced by the official press agency, IRNA, appeared to be an attempt to defuse a crisis reminiscent of that which led to the 1980-88 Iran-Iraq war.

On Tuesday, Iranian warplanes are about 90 kilometers (55 miles) bombed two bases in Iraq used by from the Iranian border, and no vicious dreams." the Mujahidin Khalq, the main Ira-

In a letter to Secretary Generality Butros Butros Ghali, an iranian nian opposition group. The raid was the first in more than a year and apparently was carried out in diplomat at the United Nations response to recent rebel attacks in Gholamali Khoshroo, said the opcration was "brief, necessary, pro-On Wednesday. Tehran de- portionate, purely defensive

IRNA reported. fended the air strikes as legitimate defense. Iranian officials in Tehran

with Baghdad

Tehran has been trying to have foreign investment and rebuild its and New York said that they were not renouncing the United Na-tions-brokered cease-fire with Iraq tions-brokered cease-fire with Iraq and wanted trouble-free relations with Iraq would obstruct the gavernment's effort.

Iran and Iraq have not signed a Al Jumhuriya said Iran's actions were typical of "bankrupt com-ards" who would not have dated to treaty formally ending the war, and thousands of prisoners are still held by both sides. strike without U.S. encouragement.

The deputy speaker of the Irani-The Arab Ba'ath Socialist Party an Majlis, or parliament, Hassan Rowhani, said the raid was a "decinewspaper, Ath Thawra, said Iran sive response" to a spate of crossborder rebel attacks, Tehran radio reported. The raid apparently caused little damage to the rebel bases, which

was refusing to learn from the past "We warn the rulers of Iran of the consequences of playing with the fire of war," the fraqi paper said "Iraq is still strong and able to foil their schemes and dispet their

(AP. Reuters)

fade Statu frade Statu

ر در بر ۲

- 1:11

1.3

2.0024788

· · · · · ·

1424.

..... Bait

1 1.415

Les. Stratti

· . . .

Tesha dia

1988 M

9 1 5% C. 16%

Sec. 8.

. 18-07 **d**a

1 240 24

- and a

1. 1. 1 Mar

1. 1. "

10-24

1 10

7

1 K.

1.00

1.) a

. . .

. . .

. . . .

1.424.5.4

i ng pro

The at the top read

Braid als Errbi

а.

15 14 1 1

mouk Re

for Coa

As Deaths of Palestinians Rise, Israeli Rules Come Under Fire

By Joel Greenberg New York Times Service

JERUSALEM - At a military court in Jaffa last week, an Israeli Army officer listened impassively as a judge sentenced him to three months in prison and here months of work detail for killing a 12-year-old Palestinian boy in the Occupied West Bank in November.

The court session was brief. In a matter-of-fact tone. the judge reviewed how the officer, a member of an undercover unit, had shot the boy, Amjad Jaber, in the back while chasing stone-throwers who had pelted

cars on a highway north of Jerusalem. The judge said the officer, whom he identified only as Second Lieutenant Ofir, had tried to hit the boy in the legs, as required by army rules, but had violated orders that prohibit shooting at stone-throwers under the age of 16. He found the lieutenant guilty of causing death by negligence, which carries a penalty of up to three years in prison.

The court-martial was an uncommon event. Convictions of soldiers for killing Palestinians have been infrequent during the uprising, in which about 1,100. Palestinians have been killed by Israeli troops since it began in December 1987.

The reason may lie in the army's perception of the uprising, which has evolved from a popular unarmed insurrection into what is increasingly becoming a hitand-nm guerrilla campaign. Instead of the mass protests of the uprising's early years, soldiers now face armed attacks, punctuated by spasms of stone-

The aggression has intensified in recent months, especially in the Gaza Strip. Increasingly, the army is being forced to decide whether to behave as if it were putting down civilian unrest or fighting a guerrilla

war. According to army statistics, 54 soldiers have been According to army statistics, 54 soldiers have been pakestinians during the uprising. Many were found guilty of causing death by negligence and served terms of less than half a year. Others were found smile of an anomenic for any statistics of a server the server for any s illegal use of a weapon, and a few were found guilty of nationalist graffiti on walls. By the rules, soldiers may also fire at noters who manslaughter.

buman-rights organizations and lawyers. Humanrights groups argue that there is little army accountability for violence against Palestinians, especially in cases of unjustified killing. The army says its stan-dards are strict and that soldiers generally follow orders

The debate bas intensified with a sharp rise recently in Palestinian deaths. According to army figures, 65 Palestinians were killed by soldiers in the first four months of this year, compared with 39 during the same period in 1992. About one-third this year have been children 16 and ander.

The number of these killings exceeds that of Pales-tinians slain by fellow Arabs for alleged collaboration with Israel, contrary to the trend of the last three

To Colonel David Yahav, the army's deputy advocate-general, soldiers in the occupied territories may not be at war, but they are in serious and constant danger that must be taken into account when investi-

gating killings and punishing violations. "The soldiers are under pressure, they are under attack in a bostile environment, and our dilemma is to what extent we should pursue a standard criminal investigation when the troops are in such difficult circumstances," he said.

But human-rights organizations that have studied military policies and interviewed soldiers, such as the Israeli group B'Tselem and the New York-based Middie East Watch, assert that the army, in fact, shows leniency toward its own troops and disregard for Palestinian lives.

The leniency shows itself in frequent violations of shooting guidelines, cover-ups, lax investigations and mild punishments, the groups say. Critics such as B Tselem say the army's firing rules

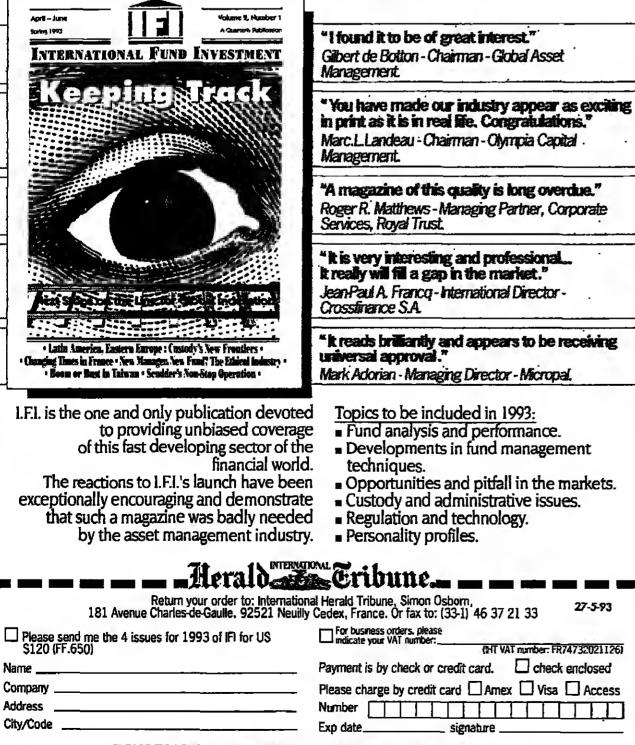
A total of 202 soldiers have been convicted for endanger their lives - but even then they are supoffenses that, aside from killings, have included beat- posed to aim only at the legs. Many times, however, ings and other forms of violence, vandalism, and theft. they have hit people in the torso and bead, including In the Gaza Strip last month, several soldiers were small children. Army officers say soldiers often hit just the legs. But had been beaten and their homes vandalized. One soldier received a 56-day sentence for sexually harass-ing a woman. they acknowledge that bullets go astray. Human-rights workers, however, say they have found that soldiers often just break army rules, shoot-

THE CENTRAL SOURCE

By Tim Golden

New York Times Service





PLEASE TICK ONE BOX WHICH INDICATES YOUR PRIMARY BUSINESS FUNCTION: ---investor Financial Intermediary/ broker Group Fund management Custodian/ Other Please

Almost as Mr. Serrano announced the measures Tuesday morning in a radio and television address, the homes of the attorney general and the presidents of the Congress and the Supreme Court were surrounded by the security forces. Military policemen arrested the government's human rights om-budsman. The Associated Press reported.

Mr. Serrano said he would hold elections within 60 days for a national assembly to change unspecified elements of the constitution. He also promised to leave office as scheduled, in January 1996.

Canada Signs Accord **On Land With Inuits**

Reuters

IQALUIT. Northwest Territories -- Prime Minister Brian Mulroney has signed a historic land claims agreement that will make Canada's Inuits the world's largest private landlords and belp create a competitive.

vast new Arctic territory. Mr. Malroney told Inuits — also known as Eskimos - in this remote Baffin Island community that the pact commits the Canadian goverument to the creation in 1999 of a new northern borneland called Nunavut. It is to be carved out of the existing Northwest Territories and extend over one-fifth of Canasaid

disciplined after Palestinians complained that they

The discrepancy between the number of such inci-ing roters and escaping suspects above the legs and dents and the frequency and severity of punishment has provoked bitter debate between the army and dangerous crimes.

YEN: Foreign Trade as Life-and-Death Issue in Japan

Continued from Page 1 sion in 20 years and a renewed plunge in the dollar-yen rate could its inability to continue exporting abort the nascent recovery.

knives, forks and spoons because the prices in the United States and The Japanese government says it is willing to accept a gradual easing of the rate. In the long run, the economy would benefit from the Europe were so high. resulting cheaper imports. But officials worry that too fast a change tional television coverage because would make it impossible for exit was the first such action directly porters like Honda and Hitachi to linked to the latest round of appreadjust, and force them to close factories precipitously or even lay off "lifetime" employees to remain

ciation in the yen, according to Tei-koku Databank, a private credit-U.S. and European companies deciare bankruptcy all the time be-cause of failure to remain competi-tive internationally, but Westerners

That is another reason wby ordinary Japanese citizens pay such close attention to the yen's

strength, said Noborn Kawai, chief economist at Morgan Stanley & Co. "The implication is, your job in Nagoya may disappear, and may reappear in the United States or Southeast Asia or even China," he

That message was driven home That message was driven home relegated to the back pages of the articles about baseball players and by the news on Wednesday that business sections of major U.S. other celebrities.

Around Europe

Save the bats? Doesn't have much of a ring. but a pilot program in the Belgian Lorraine region aims to do just that. Jacques Fairon, of Belgium's Royal Institute of Natural Sci-ences, notes that bats play a vital role in controlling unwanted insects --- bats protected by the monks of a single abbey consume 3 million tons of insects a year.

But these nocturnal animals, not particularly prolific, suffer from the increasingly intense use of pesticides and chemical fertiliz-ers, and a decline in the number of habitats for summertime, when they reproduce. The program will identify habitats - bell towers, church caves and so on - and clean or repair them.

German hunters are feeling increasingly hanted as fringe groups of animal lovers re-sort to more violent tactics. The Münster police office alone has counted 80 cases in which hunters' observation platforms were sabotaged. Some have been blown up, others sabolaged. Some nave teen orown up, onners cut down, and still others weakened so as to fall under people's weight. A physician and his theologian friend were scrously injured in a.6-meter (20-foot) fall from a platform in a forest in the Saarland. The police say such tactics are employed by a core group of as few as 50 protesters. But a larger group has done its best to make hunters' lives unpleasant. A

K.K. Watanabe Seisakusho, a newspapers. But it was big news in utensil maker in northwestern Ja- Japan, leading every major paper pan, had gone bankrupt because of and television broadcast.

Japan's weekly and monthly magazines, no matter how middlebrow, have been full of yen-related stories lately. Many bave run lengthy analyses of how the United The company is relatively tiny; lengthy analyses of how the United with only about \$4.8 million in States is pressuring Japan to drive sales, but the bankruptcy drew na-up the yen.

Of particular interest has been Of particular interest has been the meeting last month between President Bill Clinton and Prime Minister Klichi Miyazawa. Mr. Clinton said at the meeting that as stronger yen could help shrink Ja²⁴ pan's huge trade surplus —a state-ment that sent the dollar-yen rate triveling document

spiraling downward. The Shukan Post published a clearly pay less attention to the piece recently about an alleged "se-exchange-rate issue than the Japa-nese do. cret pact" between Washington and Tokyo for a high yen, based on Last month, when Treasury Seo- a detailed --- if somewhat conspiraretary Lloyd Bentsen issued a state- torial - analysis of the Clintonment on Capitol Hill that helped Miyazawa meeting. The article ap-stop a free-fall in the dollar-yen peared amid the paper's usual rate at about 110, the news was photos of scantily clad women and

> recent art exhibit in Dortmund, titled "The Hunter and His Dog," was disrupted by pro-testers throwing acid. Tracts identified them as "Bugs Bunny and His Angry Friends."

Sweden has one of the world's most efficient systems for recycling aluminum cans. With a 10-cent deposit on every can, the Swedes return 84 percent of those they use; the goal in the next few years is 90 percent. By comparison, the Swiss return 60 percent and Americans, 68 percent. Supermarkets have special areas with bins for plastic and cardboard; a laser system reads the cedes on deposit containers and issues reimbursement tickets. A conprofit state monopoly oversees the whole process. Profits go to a nature conservancy; to avoid cross-border trafficking, cans brought in from other countries are subject to a tax.

One in tea of the French have tried mulisu at least once, according to a recent survey, and twice that many would be willing to give it a try. Going natural is big business in France — the market is worth 670 million francs (\$120 million) a year, according to the weekly Le Point. This week a Nudist Tourism Office is opening in Paris, joining its more prosaic counterparts, such as the Brittany and Normandy tourism offices.

Brian Knowlton

le se se se se se se se se se Section -

da's land mass, with 80 percent of its 22,000 residents being Innits. **EUROPEAN**

TOPICS

But the incident, following a similar one a

week earlier in the Paris suburb of Bagneux, has focused attention on some serious prob-lems: the lack of police presence in many poor areas, and the dearth of facilities for the

A 1991 study found that two-thirds of such

neighborhoods lacked police stations, city-ball annexes or any local governmental repre-sentation other than public schools.

Meanwhile, there are only 600 beds in drug detoxification centers in all of France, which

the daily Libération says is the worst level in

treatment of addicts.

Poor, Unpoliced French Areas Find Vigilantism on the Rise When several bundred youths in a poor section of Lille took to the streets to chase out drug dealers, reaction in France was mixed: There was widespread understanding of the desire for safer, cleaner neighborhoods, but some tut-tutting about not taking the law into one's own hands.



r Tehran Raid Trade Status, China Dissident Frees Top Dissident

··---

By Sheryl WuDunn New York Times Service.

warner a strategy of a

BELJING — The government on Wednesday freed Xu Wenli, a pro-democracy campaigner who has spent the last 12 years in solitary confinement, în an apparent effort lo extend an olive branch to Presi-dent Bill Clinton before he decides whether to extend trade benefits to

Mr. Xu, a 49-year-old former editor of an underground maga-zine, was paroled three years before completion of his 15-year prison sentence. The length of his sentence and the three years he spent in a tiny punishment cell had made him against Chinese repression.

"I want to thank my own country and people from all over the world who have shown concern for me, belped and supported me for these 10 years," Mr. Xu said as he stood in a Beijing alley, about to return to his apartment for the first

inians Rig

UnderFig

time since his arrest in 1981. The Chinese leaders apparently had several aims in mind in releasing "special prisoner No. 1," as Mr. Xo was known in Beijing's main prison.

The most important is to im-prove relations with Washington and make it easier for Mr. Clinton to extend China's trade status. Mr. Clinton is expected to announce shortly an extension of China's "most-favored-nation" trade sta-us, while warning Beijing that fu-ture renewal will depend on pro-gress in observing human rights. trade agreements and promises oot to sell weapons.

Chinese leaders are not happy about such conditions, but if there s no alternative they would prefer that Mr. Clinton impose them himself without the involvement of Congress. They want to defuse the hostility toward China on Capitol Hill and deflect further calls for legislated conditions, which could be more onerous as well as more embarrassing

They want better relations with the U.S.," said John T. Kamm, an American businessman who helped lobby for Mr. Xu's release. "Clear-ly the MFN decision played a role. It would be denying the obvious to say otherwise.

dozen years in solitary confine-

icize the government or call for

more democracy, Mr. Xu was first detained in April 1981 for his role in the 1979-80 Democracy Wall movement, the first major political protest in China calling for more Western-style democracy.

Among his various proposals, Mr. Xu called for a separation of powers and an independent judi-ciary, but his ideas were considered moderate compared to those of other dissidents at that time. He regarded himself as a Marxist trying to improve the system, rather

comment on the Democracy Wall movement.

"The Democracy Wall move-ment is for history to judge," he said. "It's not for me to decide." After his formal trial in 1982, Mr. Xo wrote a long description of his prison conditions that was smuggled to the West. It told of his deteriorating health and spiritual depression and provoked concern in the West over his treatment in

prison. Prison authorities retaliated, human rights organizations have said, by locking him for three and a half years in an insect-infested windowless cell, "a living tomb," so small that he could oot even stand up. Various reports have said that his teeth fell out, his hair turned white, he was not allowed to exercise, he had possibly developed a tumor. and he was not being fed adequate-

Chinese authornies are also de-termined to do everything they can he could stand up in it.

Sihanouk Retracts Plan for Coalition

to win a bid for Beijing to be host of the Olympics in 2000. Mr. Xu emerged Wednesday from Beijing No. 1 prison looking fit and cheerful, and hardly resem-bling a man who had spent the last dozen years in solitere and

He refused to be drawn out on political topics and declined to crit-

than a rebel trying to overthrow it. On Wednesday, Mr. Xo denied that he had committed any crimes,

Mr. Xu denied Wednesday that authorities had mistreated him. He said that he was fed three meals nearly every day, that his teeth had oot fallen out in prison and that he did not have a tumor. He confirmed he was kept in a small cell,

書:9521.

although he evaded a question on whether he had any regrets for what he had done. He also refused



Xu Wenli outside his Beijing apartment Wednesday. He was flanked by his wife, Kang Tong, left, and their daughter, Xu Jing.

IT'S NOT JUST

These days, you can call on your AT&T Calling Card to do more things from more

A CALLING CARD,

places than ever before. Together with AT&T USADirect[®] Service, the Card lets you dial

IT'S A GREETING CARD,

direct or access an English-speaking operator who can complete your call to the U.S.

IT'S A SHOPPING CARD,

or to any of over 50 countries with AT&T World Connect™ Service. Use the Card to keep

IT'S A BUSINESS CARD,

up with your family and friends. To call and order clothes from your favorite store.

IT'S A FAX CARD,

Or to check in with your bank. You can fax with it, set up conference calls, even get

Pakistan High Court Reinstates Leader

ISLAMABAD, Pakistan --- Pakistan's Supreme Court reinstated the National Assembly and Prime Minister Nawaz Sharif on Wednesday in a historic decision overturning Presideot Ghulam Ishaq Khan's dissolution of the National Assembly last month.

"The National Assembly has been restored unconditionally," said the assembly's speaker. Gohar Ayuh Khan, as he emerged from the crowded courtroom.

"Almighty Allah has vindicated us," Mr. Sharif told several hundred supporters gathered at his house. "Allah has fulfilled all requirements of justice."

therefore been passed without law-ful authority," the judges wrote. As a consequence of our order

they added, "the National Asset bly, prime minister and the cabinet shall stand restored and entitled to function as immediately before the impugned order was passed."

[Mr. Ishaq Khan accepted the verdict. Agence France-Presse reported, quoting the president's spokesman. The spokesman said Mr. Ishaq Khan held the country's judiciary in the highest of esteem" and would respect its judg-

ment.] Mr. Sharif had filed a petition with the court after Mr. Ishaq Khan dismissed him on April 18 00 charges of nepotism, economic mismanagement and terrorizing his political opponents.

The decision was announced Wednesday It was the first time the Supreme

Court has upheld a petition against a presidential dissolution of the legislature.

Mr. Sharil was the third prime minister to be dismissed, along with the National Assembly, since the late President Mohammed Zia ul-Haq gave the president the power to dissolve parliament under a 1985 constitutional amendment.

The Supreme Court judges voted, 10 to 1, to declare the presi-dent's dismissal of Mr. Sharif and his 30-month-old government outside the limits of his power. "On merits, we hold that the order of 18th April, 1993, passed by the president of Pakistan, is not within the ambit of the powers conferred on the president and has

Page 5

By Philip Shenon New York Times Service PHNOM PENH - Prince Norodom Sihanouk, Cambodia's head of state and its former monarch,

announced Wednesday that he had abandoned plans to set up a coali-tion government that included the Khmer Rouge and said that this week internationally supervised elections proved that the Maoist rebels had no place in Cambodia's

Only weeks after suggesting that the Khmer Rouge should be incorporated into a new postwar govern-ment, the mercurial prince told a group of visiting European legisla-tors that the huge and enthusiastic voter turnout amounted to a final public repudiation of the guerrilla group. The Khmer Rouge boycotted the elections and had threatened to disrupt them with violence.

1.

One of the legislators, Claude Cheysson, a former foreign minister of France, said in an interview that the prince had told the group that the elections were an "historical defeat of the Khmer Rouge they won't recover."

In a separate statement issued by he palace, the prince said, "I defin-Sively renounce my earlier proposition for the formation of a govern-ment of national reconciliation that included the participation of the

Khmer Rouge." Despite his fierce denunciation of the rebels, the 70-year-old prince

remains a man prone to change his mind, especially on the issue of the Khmer Rouge. Over the last ihree decades, he has sometimes been the ally, and sometimes the enemy, of the Khmer Rouge, who were responsible for the deaths of, by some estimates, as many as 2 million Cambodians when they controlled the central government in the 1970s.

The prince did not rule out, how ever, the inclusion of the Khmer Rouge in a future government, but he said the decision would have to be made by whatever government is established after this week's elections, in which more than 85 percent of Cambodia's 4.7 million registered voters have already cast ballots. "I will not intervene in the question of the composition of the Cambodian government," he said. The prince, who was toppled in the 1970 coup and has spent most of the last two decades in exile, was

not on the ballot in this week's elections, although he is expected to play a pivotal role in the formation of a new government.

He is the most popular figure in Cambodia, drawiog adoring crowds everywhere he goes in a country that, since his ouster, has known only genocide or civil war. This week's election is the centerpiece of a \$2 billion United Nations peacekeeping operatioo meant to bring an end to 14 years of civil war in Cambodia.



IT'S A CONFERENCE CARD,

translation services. All at AT&T's economical international rates. And all itemized on

IT'S A TRANSLATION CARD,

one monthly bill* Apply for your Card by phone. Call AT&T collect anytime at 816 654-6688,

IT'S A SAVINGS CARD,

Extension 6672. We may call it a calling card, but you'll find you can call it a lot more.





THE AT&T CALLING CARD. To apply, call AT&T collect at 816 654-6688, Ext. 6672.

Mr. Mrs. Miss Ms. How would you like your name to app	ear on the Card? Full name not to exceed 30	spaces. Spell your last name		For AT&T Use Only: Auth Code Date Initials
Mailing Address	City	Country	Postal Code	EW0667W
Telephone Number (Country Code, C Please charge my AT&T calls to my cun American Express® Cand® Master UVISA® (U.S. banks) UVISA® Access®/Enrocand®/MasterCand® (n	rrent* (checkone):	or American Express® Card)	Expiration Date: Year/Month	an AT&T Calling Card. If this application is granted. Lauborize AT&T to bill me for charges incurred with the AT&T Calling Card assued to me Lunderstand and agree that any charges made with an AT&T Calling Card and billed to my American Express Card account will be subject to the same terms and conditions governing my American Express Card account. Any charges billed to my MasterCard in VISA account will be subject to the same MasterCard or VISA finance charges as may be applic- able to other liens appearing on my MasterCard or VISA account I will notify AT&T and American Express. MasterCard or VISA, if my American Express Card. MasterCard or VISA finance charges to the terminated for any reason, or if I wish to terminate the Authorization to bill my American Express, MasterCard in VISA account I will also notify AT&T whenever I change my making address.
Also, provide the name and address of	the American Express office or the issuing h	ank for your MasterCard or V	ISA account.	"Your credit card provider may charge interest la con-
X				formary with the terms and condutions of your agree- ment with them. "Nor avail-
Signature		Date		able in all coupiries
Picase print full name				reen Telephone and Tele graph Company in the USA.
in Europe Return to: AT&I, Bâtimé In Asia Return to: AT&I Japan Cust	nt Cesom, 4, rue Marconi, 8P5174, 57070 omer Service Center, Mori Bidg. No. 25 1	Metz, Cedex, France. 2/E, 4-30, Roppongi 1-Chor	ne, Minato-Ku,	

righ Access* American Express* Europande MasserCand* and VISA* Bulling plan not available in all connerties Interest charged in conformity with the terms and conditions of credit and

THURSDAY, MAY 27, 1993



Butros Ghali Kowtows

Butros Butros Ghali sought to keep a leadine Chinese dissident from holding a news conference at UN headquarters. He prevailed on the UN Correspondents' Association to move its press briefing by the dissi-dent, Shen Tong, to an outside UN office,

Page 6

Paę

When this compromise was rightly rejected by the group's rank and file as a dangerous precedent, UN press officials decreed that Shen Tong might speak in the main building, but not in the correspondents' quarters, and no television crews would be allowed. So he spoke on the pavement, outside the UN gates, thus underscoring his essential theme - that China is deeply worried about American attempts to tie trade benefits to human rights conditions.

Old hands among the correspondents could recall no previous instance of a secretary-general trying to keep a dissident voice from using the UN building. Beijing com-

A foolish and worrying squall hit the United Nations on Tuesday. Yielding to pressure from China, Secretary-General men Square in 1989, was trying to "interfere" in the affairs of his own country. No doubt his advocacy is intolerable to an aging Communist leadership, but the United Nations is not a province of China.

More surprising is Mr. Butros Ghali's careless indifference to the UN Charter. Article 100 states that neither he nor his staff shall seek or receive instructions from "any government or from any other authority external to the Organization." Not only did he bend to Beijing's importaning, but his under-lings went further, threatening to expel the press association from the UN building anless future invitations to "objectionable people" were cleared in advance. That is the zealous language of thought police, wholly unsuited to an institution committed to free expression and about to sponsor a world conference on human rights. Mr. Butros Ghali needs to rethink a bad policy. -THE NEW YORK TIMES.

An international police force remains a

good idea, hut something more severe is

needed to make it a reality. General sanc-

tions turn out to punish most the large and

desperate Haitian underclass, which may

yet be asked to carry even more of the hurden if the country's oil imports are

targeted: in any event, emergency food and relief, of which the United States is

the chief provider, must be increased. The

next appropriate turn of the screw is spe-

cial sanctions aimed at the assets, including bank accounts, and visa privileges of the few who are making the many of Haiti

A Test for the Americas

An international police force was to be the dual-purpose lever by which the Organization of American States and the United Nations would pry the military out of power in Haiti and put the exiled elected government back in. A lightly armed force of 500 to 1,000 members. along with the 130 human rights observers already in place, was intended to reassure soldiers that they would not be punished for offenses against the people and to reassure a returning President Jean-Bertrand Aristide that he and his followers would not be pursued by the army. In the ever calmer space that might thereby be gained, further steps toward a political transition were envisaged. President Aristide was sour on the idea, and now the military command has flatly turned it down.

Twenty months after the coup that ousted the populist priest, the military and its partners in the civilian elite apparently have concluded that they can disregard their international critics even as they kill, jail and exile their domestic ones. They expect to ride out the incomplete economic and diplomatic isolation that the hemisphere has visited on them. Neither the United States nor the other concerned countries and international organizations have succeeded innegoniating the return of the elected goveroment. President Bill Clinton's policies turn out to be on more effective in this task than those of his predecessor.

miserable. One wonders why these things were not done before in order to mark a path to democracy in a country that haseen sadiy little of it. For the OAS, Haiti has come to be a test case of its pledge to make the preservation" of democracy in its member states its prime explicit mission. The failure of the OAS so far in Haiti has generated a profound crisis in the hemispheric organiza-tion. ft is a crisis freshly aggravated by events in Guatemala, where a civilian president, under military pressure, has suspended the constitution and dissolved the congress. The OAS foreign ministers are to meet on June 6 in Managua in what is

shaping up as a pivotal moment for democracy in the post-Cold War Americas, - THE WASHINGTON POST.

High Officials for Rent

After a week of one political blunder after another, a light bulb finally went off somewhere in the White House, and the Democratic National Committee canceled the White House fund-raising breakfast with President Bill Clinton that it was planning for lobbyists and other fat-cat contributors. But the rest of the tawdry affair will

proceed next month as planned. What possessed the party chairman. Da-vid Wilhelm, to schedule the event in the first place? And who in the White House ap-" proved a breakfast session so obviously desuned to leave the populist-posing president

The invitation may be more subtle than the hard sell used by the Republicans three years ago for their "Inner Circle" program. Gone, for example, is the tacky checklist where contributors could choose the cabinet officer with whom they would most like to rub elbows at dinner. But the Democrats'

program is basically the same. Much as a spokesman for the Democratic National Committee denies it, the party is solling special access to the president and the administration. Indeed, the June festivities are the tip of a soiled iceberg. Now that it is in power, the party has been expanding its donor base and pampering old givers by offering them private access to top officials. So much for setting a higher moral tone. The timing of this episode could not be worse. It can only undermine President Clinton's moral authority just as his campaign finance reform package is before the Senate. The reform is a strong measure that would close some of the loopholes that now allow corporations and other groups to easily evade federal contribution limits to maxize their political clout. Opponents are trying to kill real reform by removing the public financing essential to reducing the influence of special interthe administration's courting program for big donors suggests that the bill needs to be made even stronger - by barring parties from soliciting money based on access to high officials.

Here Comes Greater China, Getting Richer by the Day

OPINION

HONG KONG - The Asia-Pacific Cen-tury is already dawning, bringing with it major business opportunities for manufacturers and service companies the world over. Nowhere are the opportunities more apparent than in the fast-emerging economic region of "Greater China." Interaction between the markets of Hong Kong, China and Taiwan is creating a powerful new economic entity. By the year 2000 this economic area will be a significant force in the global economy.

The three markets are already closely intertwined and linkages are growing. Hong Kong, with a population of 6 million, is the world's 10th-largest trading entity. Despite press re-ports that cast doubt on Hong Kong's future, the territory continues to thrive. GDP rose by 5 percent in 1992 after adjustment for inflation; on a per capita basis it grew to more than \$16,000, above the levels for Spain and New Zealand. Real growth in 1993 is expected to reach 5.5 percent, enough to carry Hong Kong past Britam and Australia in per capita GDP.

What happens after 1997 when Hong Kong becomes a Special Administrative Region of China under the "one country, two systems" principle? Hong Kong will continue to evolve as the International Division of China Inc., managing China's exports and importing for-eign goods for re-export to China. This role will increase as China continues to Correct to the will increase as China continues to open up to the outside world. Hong Kong's established business and social connections with China and the rest of the world, its excellent telemmunications and transport facilities and its financial sophistication make it uniquely suited to the role of China's entrepôt.

The economies of Hong Kong and the adjacent Chinese province of Guangdong are closely interlinked. Some 25,000 enterprises in Guangdong produce goods for Hong Kong companies. These businesses employ an esti-mated 3 million workers, four times the size of Hong Kong's manfacturing work force. An estimated 20 percent of Hong Kong's curren-cy circulation takes place in Guangdong. Hong Kong investment and influence are also spreading north to Shanghai, Beijing and many other Chinese cities.

China is increasing its stake in Hong Kong. It is now the largest investor in the territory,

T JUBLIANA, Slovenia - There is

L' much debate in America about

politically correct speech: Which is

more harmful to democracy, the ex-

pression of ethnic stereotypes or the

measures taken to discourage such

expression? Once I would have advo-

cated free expression at any cost, But

1 am convinced that the bestialities of

war in what used to be Yugoslavia

were triggered by words - cliches put forward by intellectuals and ap-

These words undermined an in-formed and refined democratic pub-

lic discourse that was slowly develop-

ing after Tito's death, and opened the

way for the destruction of the institu-

tions and social mechanisms that kept the multinational culture alive.

features of the Yugoslav state were

designed to meet the needs of minor-

ities. On the federal level there were 10 official languages. (Only in the army was one language — Serbo-Croatian — recognized.) Television

and radio, public services and pub-

lishers addressed all majorities and minorities. Mixed marriages were not an exception but the rule, and many

children of mixed marriages identi-

Contrary to what one hears, many

propriated by politicians.

By Paul M. F. Cheng

ranking ahead of the United States and Japan." Chinese corporations have major holdings in Hong Kong's aviation sector, telecommunications and property market. It is estimated that inland buyers will control one-fifth of the real estate market by 1997. The Bank of China group is the second biggest banking conglomerate in Hong Kong, attracting one-fifth of all Hong Kong dollar deposits. The bank's show-piece headquarters stand as a symbol of China's long-term confidence in Hong Kong.

Some question Beijing's intentions toward the territory. But if China is not committed to Hong Kong, why would it buy in now at current market rates? Why not wait for the

If China is not committed to Hong Kong, why would it buy in at current market rates? The answer is that China sees Hong Kong as a good investment, now and in the future.

takeover when prices might be lower? The answer is that China sees Hong Kong as a good investment, now and in the future.

Taiwan, like Hong Kong, views China as a major factor in its continued success and development. Despite Taipei's ban on direct commercial relations with the mainland, some 3,000 Taiwanese firms have invested an estimated \$3 billion in projects in China, official figures indicate. Some private esti-mates put the total close to \$10 billion. About half of the Taiwan investment in

China has gone to the coastal province of Fujian, across the straits separating Taiwan from the mainland. This is an area with which Taiwan has close cultural, family and linguistic ties, similar to those Hong Kong has with Guangdong. Taiwan is also investing heavily in manufacturing industries in southern China,

often in joint ventures with Hong Kong firms. Trade between Hong Kong and Taiwan is increasingly dramatically. Much is indirect trade between Taiwan and China. Taiwan's trade with China through Hong Kong is ex-pected to surge by 35 percent in 1993 to a record \$10 billion. The business activity drawing Hong Kong, China and Taiwan together may augur closer ties in other areas.

China's economy continues to grow at a phenomenal rate. National growth in 1992 was 12.8 percent; in Guangdong it was 18 percent. (That shows Hong Kong's influ-ence.) China's 1993 growth is likely to exceed 10 percent. This expansion is being fueled by the government's economic reform program, which is beinging increasing affluence to many parts of China. As a frequent visitor to the country, 1 can attest to the depth and vitality of the reforms. They have become part of the fabric of Chinese society. While incomes in China are low by Western

standards, the proportion of disposable income is high. So are savings. There is treanen-dous pent-up demand from consumers. Sav-ings rates are high, even by Asian standards: Private savings amount to about one-third of the average worker's annual income. Disposable income is also relatively high in

China. Basic living costs for most people are heavily subsidized by the state; such living expenses take only 5 percent or less of family income in China, compared with about 40 percent in Hong Kong, Incomes are rising, and the Chinese are beginning to flaunt their accumulated wealth. In Guangdong, annual per capita income rose to about \$400 in 1992, from \$265 in 1990. Guangdong is fast approaching the \$445 level of the Philippines. China has 1.2 billion people, one-fifth the global population. It is the largest consumer

market in the world. China is a single country but has as many as eight different markets. Each is distinct, reflecting different dialects, culture, ways of life, climate and diet. Guangdong alone has 63 million people, more than France or Britain. The population of southern China is more than 300 million, close to the size of the European Community. Beijing and su-rounding areas are home to 20 million people, while Greater Shanghai has nearly 30 million.

A key factor in China's development is the increasing autonomy of provincial and manicipal authorities, and the growing influence of these authorities - and their more entrepreneurial ways - on national policy.

the Great Bi

War Clinto

WENTER IN THE SPACE AND

.

1.2.1

5

......

- 64

20

6-1 1

. 24

••

-....

. . .

- . Sec

Ja

NAT

and ;

112

1.72

N =

(m, j, n)

-

t an interaction

ator The State

_ · · -

se y este

a da serana

فالمراجع الريا

شفاح داريا

Prald merer

.. ..

10-74-2

--

- Rews

Shouldin I Ven

1.1.1.1.8 .

> n İsti 100

ATT I De ICite List

THE CALL ST. T.

Г. Г.

8-1 J.W

1.154

While China is a major business opportuni-ty, it is not without risk. The Chinese government is fully committed to a program of noform, but there is a serious danger of the economy overheating. This could cause run-away inflation. To avoid it the authorities may apply the brakes from time to time, resulting in stop-go development. These short-term corrections should not have a serious impact on China's long-term growth prospects.

But one factor looms menacingly: the im-pending U.S. decision on whether to renew China's most-favored-nation trading status. I visited Washington last month as head of a Hong Kong business mission lobbying for renewal of MFN treatment for China. I am confident that President Bill Clinton will decide on renewal by June 4, although with mild conditions attached. But 1994 will be a tougher battle. It must be hoped that China's com-minment to open its markets to greater foreign participation and its eventual re-entry into the General Agreement on Tariffs and Trade

the General Agreement on Taniffs and Trade-will ease MFN concerns. What we are seeing in the rapid growth and integration of China, Hong Kong and Taiwan is only the first stage of development in the economic phenomenon of Greater China. The second stage has already started as the large Chinese business communities else-where in Asia — in countries like Singapore, Melveria Theilard and Indonesia — incomerce following this path back to the mainland.

The emergence of Greater China will pro-vide a counterbalance in the Asia-Pacific re-gion to the economic might of Japan. The ultimate challenge is whether Japan and China can share leadership in the Asia-Pacific Centu-u with on increment interacting Amain ry with an increasingly introspective America.

The writer is chairman of Inchcape Pacific Ltd. and of the Hong Kong General Chamber of Commerce. He contributed the comment to the International Herald Tribune.

"Balkan" and "Byzantine," These writings by intellectuals were recycled by journalists. Soon, draftees were sent to be killed with writers' words on their lips. From the beginning of the nation-

alist wave, it was my position that as a Serb my primary duty was to criti-cize Serbs. Serbian responsibility in this war is great; nationalist intellec-tuals in Belgrade bear special blame. The Serbian Academy of Arts and

Sciences made a noteworthy contribation to the war effort in 1987 with a secret memorandum that outlined a "national program" - making a paranoid case for Serbian national-ism based on historic "injustices" done to Serbs, especially to those living in Kosovo.

Mihajlo Markovic, a Marxist dissident who taught at the University of Michigan and other American universities, became the brains of Mr. Milosevic's party, and has used most of his rhetorical power to attack the Serbian peace movement. During the student

By Svetlana Slapsak

Mr. Cosic holds up a mirror to the Serbian people that reflects a gloomy collective portrait of warriors who think only of glory, national aims and generally abstract achievements, but who are surrounded by tricky "West-

erners" who manipulate them. Matija Beckovic, a poet, former president of the Writers' Union and the youngest member of the academy, supported the referendum that gave absolute power to Mr, Milosevic in 1990. He coined some of the catchiest nationalist slogans, like "Serbia, the nearly slaughtered nation." He pro-posed building a monument in Belgrade to encase the bones of fallen Serbs (from all areas and historic periods), so that the world could see how many bones there are.

The Serbian and Yugoslav dissi-

dent movement, which displayed remarkable solidarity for more than 20 years, simply could not cope with this new nationalist discourse. Some of the people whom we once protected as fellow dissidents have actually become war criminals, like Vojislav Sesel, member of parliament for the Radical Party in Serbia and leader of one of the paramilitary units operat-

ing in Bosnia and Croatia. There is a visible opposition in Bel-grade, people who take untold risks with every word of criticism and protest they utter or write. The nationalists consider them worse enemies than Croats and Muslims.

These dissidents have periodicals like Vreme and Republika, and pro-grams on Belgrade television and radio. I was one of them for years. But can criticize my own and their posi-

tion of a few years ago, for we did not

create a critical vocabulary adequate to stand up to nationalistic jabber. Too many refused to dirty their hands with political debate - although there were plenty of nationalist intellectuals willing to lend their anthority to political initia-tives. Too few of us were in opposition to the nationalists.

Fear, repulsion, concern for 'our careers - there were any number of reasons why many did not act to thwart the false prophets who have destroyed public discourse and civilization in Serbia, not to mention the destruction they caused in Bosnia and Croatia. We should have taken out the garbage when we first no-ticed the stench.

The writer, a novelist, historian and contributed this comment to. The New York Times.

International institutions should

take urgent steps toward providing legal protection for minorities.

nomically, but pressure must also be

applied to Croatia, since the apparent

lack of Western concern about how

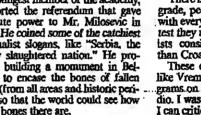
the Serbs' sense of unfair isolation.

That point is critical, for unless we

Continue

mfusion

US trad



Get Europe Back on the Road to Riches

American leaders have to under-stand that the Europeans are more

The Savage Words That Kill Came From Genteel Balkan Desks

with more egg on his face than on his plate? The breakfast was just part of the package of privileges that the Democratic National Committee began offering last week in an invitation faxed or mailed to lobhyists, big corporate donors and other Democratie high-rollers. So while participantswill bave to go elsewhere for their eggs and bacon, the \$15,000-a-couple ticket will still buy a weekend of special briefings by senior administration officials capped by a gala called "The President's Dinner."

Among possible "honored guesis" and speakers when the "retreat" kicks off on June 27: Thomas McLarty 3d, White House chief of staff; Robert Rubin, head of the Economic Security Council: Laura D'Andrea Tyson, head of the Council of Economic Advisers: Leon Panetta, White House budget director: Mickey Kantor, U.S. trade representative; Ira Magaziner, manager of the President's Task Force on Health Care Reform.

-THE NEW YORK TIMES.

Other Comment

Looking Ahead in Cambodia

What will come out of this week's election in Cambodia? The best hope is that it will produce a government that can command the international and domestic support necessary to defeat a somewhat marginalized Khmer Rouge. The most important achievement of the peace process has been to separate the Khmer Rouge from its major sponsor, China.

China still has a strong strategic interest. If the new Cambodian government does not successfully accommodate China's interests. the Chinese government will switch its sup-port back to the Khmer Rouge. There is little that the West or Cambodia's Southeast Asian neighbors can do to stop it. That is why the new government in Phnom Penh must give a genuinely important place to China's longtime ally, Prince Sihanouk.

- The Australian Financial Review (Sydney).

Unmanageable Trade

A LEAST SALAR AND

[Under the] latest Clinton proposal being bruited about, Japan must cut its trade

deficit by 50 percent over three years - or else! This threat from the United States has, oddly enough, left it to Japan to make the rhetorical case against managed trade — the setting of specific numerical targets in various industries for designated markets. This promises a role-reversing Group of Seven economic summit this July in Tokyo. has not yet figured out the heavy responsibilities of leadership or the impossibility of even a market leader dictating to markets. It took strong leadership after World War II from the United States to push the world toward greater free trade. Now Washington threatens m diminish U.S. claims to preeminence by resorting to beggar-thy-neighbor practices. Someone also needs to remind the Clinton brain trust that "world trade" is comprised every day of trillions of decisions by billions of people on millions of street corners in every market imaginable. If Mr.

-Far Eastern Economic Review (Hong Kong).

INTERNATIONAL HERALD TRIBUNE

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE. Editor of the Editorial Pages • JONATHAN GAGE, Business and Finance Editor

RENÉ BONDY, Deputy Publisher • RICHARD H. MORGAN, Associate Publisher JUANITA L CASPARI, International Adventising Director • ROBERT FARRE, Circulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.

Tel. : (1) 46.37.93.00. Teles. : Circulation, 612832: Production, 630698. Directeur de la Publication : Richard D. Simmans Chairman from 1958 to 1982 : John Hay Whitney

Editor for Asia: Michael Richardson, 5 Canterbury RI Sungapore 0511. Tel. 472-7768. The RSS6928 Mng. Dir. Asia. Rolf D. Kranepuhl. 50 Gloucester Rd., Hong Kong, Tel. 8610616. Telez: 61170 Mng. Dir. U.K., Garry Thorne, 63 Long Acre, London WC2. Tel. 836-4802. Telez: 262009 Gen. Mgr. Germany: W. Lauserbach. Friedricher. 15, 6000 Frankfurth. Tel (069) 726755, Tt. 416721 Pres.U.S.: Michael Control, 850 Third Ave., New York, N.Y. 10022. Tel (212) 752-3890. Telex 427175 S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337 © 1993, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

......

For very smart people, the Clinton crowd Clinton and his aides are as smart as they think they are, they will soon figure out that some things are beyond even their control.

fied themselves only as Yugoslavs. Today, mercly saying "Yugoslav" offends all sides. The Croatian yellow press bas even invented a word for those who dare to remember what the country used to be: "Yugozombies." By the time Slobodan Milosevic came to power in Serbia in 1987, in a kind of Communist Party coup, the language of Communist ideology was dead. A new discourse, simplistic and

strong, was invented by intellectuals. To nationalist Serbian writers, Albanians were "bestial," the Croats "genocidal." Croats and Slovenians were "Machiavellian," and Slovemans "slavish." Slovenian and Croatian prose called Serbs "barbaric,"

uprising in 1992 in Belgrade he at-tacked a professor for being a Jew. Another academician, the writer Dobrica Cosic, is now president of Yugoslavia. A onetime privileged favorite of the Tito regime, whose boring novels we all had to read in school, he was kicked out of the Communist Party in 1966, accused of Serbian nationalism. He became a kind of eminence

grise for nationalists. During the '80s, Mr. Cosic invent-ed some of the most dangerous slogans used to promote war. According to him, "Serbs gain in war and lose in peace." He used this slogan even in the most recent session of the selfdesignated Serbian parliament of Bosnia, in a speech supposedly aimed at convincing them to sign the Vance-Owen peace plan.

WASHINGTON - Western pol-icy in the former Yugoslavia has been a failure. In this moment of deplorable paralysis at NATO and the United Nations, what lessons can we draw? Lesson No. 1 is that the United States was wrong to sabotage West European efforts to create de-fense capabilities outside NATO.

The United States just last year resisted the idea of a French-German Eurocorps because it feared weakening NATO, the only European organization that the United States down nates. But Bosnia shows that the real effect of the U.S. position has been to let everyone off the hook.

Lesson No. 2 is that in the transition taking place in Eastern Europe, the Bush administration's cautious

An Energy Crisis Stalls Washington

By Jim Hoagland

serious effort to curb American de-pendence on Middle East oil.

ston fell off the Democratic unity

wagon, Mr. Clinton seemed to have

1979 speech in which he character-

ized threats to oil supplies as the

"moral equivalent of war," while

reflecting Democratic sensitivity to

the hidden security and environ-

small cornerstone of an energy poli-

cy into this season's politically cor-rect cause, deficit reduction. The Btu

tax would pick up about \$70 billion

in revenue. That sum is better than a

slap in the face with a wet fish, but,

as we will see, small enough to be

As originally conceived, the Btn tax was also a sophisticated effort

to distinguish between efficient en-

ergy (natural gas) and inefficient or

oil). "Use more natural gas, pollute

less and pay less tax" was the hid-

den message of the Clintonites, who

ureliable energy sources (coal and

vulnerable to being trumped.

The White House bundled its

mental costs of energy.

Until Senators Boren and John-

WASHINGTON - Bill Clin-ton's sudden energy crisis on Capitol Hill is a struggle for the Ronald Reagan and George Bush relied on buttering up King Fahd of Saudi Arabia to keep oil prices down and oil supplies flowing. Their com-mon energy policy, as I have noted before, consisted essentially of King Fahd's telephone number. The costs of sending half a million U.S. troops to the Gulf to keep the Saudi royal family secure were preferred to any central nervous system of the na-tion, if not its soul. The outcome of the battle over a broad-based energy tax will send impulses down the national ganglia about how long America will continue its addiction to cheap but inefficient energy. Democratic Senators David Bo-

ren of Oklahoma and Bennett Johnston of Louisiana have challenged President Clinton to abandon the modest energy tax he pro-posed as part of his deficit-cutting plan. They would postpone yet again America's day of reckoning on energy consumption and conser-vation. In this fight the senators may want their motio to be: Cheap energy at any cost.

Mr. Clinton's tax on the heat content of energy, measured in British thermal units, is a small, essential and long overdue first step toward reversing America's lax habits of energy consumption. This tax is a gentle wake-up call, pitched low so as not to startle those still dream-

ing of tomorrows just like today. Low oil prices have permitted Americans to put aside energy efficiency concerns since the oil shocks of the 1970s. Composing 5 percent of the world's population, Americans consume 25 percent of the world's energy and have steadily increased the amount of foreign oil they import to feed their habit. Elsewhere energy efficiency has become a make-or-break factor. Germany and Japan have proved

that mastering energy costs contrib-ntes to the bottom line for industry and positive trade balances. Saving rejected an across-the-board energy sales tax precisely because it would not have distinguished between "good" and "bad" energy. Exemptions granted by the House Ways and Means Commitenergy is a national value in most developed societies, not an option

to be weighed against personal con-venience and political maneuvering.

tee for home beating oil, diesel and gasoline used on farms and fuels used in the aluminum industry weakened the energy-conservation thrust of the Btu tax. Worse, those loopholes also seem to have encouraged the oil-state senators to try to kill the tax altogether.

Boren & Co. cloak their dagger in the virtue of deficit reduction. They propose to replace the energy tax with a series of spending cuts and entitlement caps that would pare the deficit somewhat more than Mr. family secure were preferred to any Clinton's proposal. They would banish not only the energy tax but also the promise it holds for a more

ambitious energy policy to come. There are two things immediately wrong with that idea. The first is that if the cuts the senators propose a clear shot at gradually changing that outlook. The plan was to avoid the melodrama of Jimmy Carter's are needed and are politically via-ble, they should be proposed on their own and not as a way of avoiding the energy tax. What about the widely accepted idea that Mr. Clin-ton has underestimated the appetite Congress has for budget-cutting pain? If it has any validity, the Boren cuts should be whooped through on their own. Secondly, losing this fight now

could leave the president without the authority or the instruments to achieve the goal of fashioning a coherent, effective energy policy during the next four years. A defeat would seriously weaken his ability to govern. A rejection of energy taxes would

send a message down the national spinal cord that America can still afford to use more of and pay less for the least efficient fuels. Adopting the Clinton energy tax would show the rest of the world that America is finally thinking serious-ly about reducing both the deficit and wasteful energy consumption. The Washington Past.

By Charles William Maynes

position in recognizing new states in the former Yugoslavia was correct. likely to act responsibly if they as-sume more responsibility for their own defense. The United States Germany's premature insistence that should encourage the Europeans to develop the Eurocorps and to the West recognize Croatia without also insisting on guaranteed rights for minorities was disastrous. Serbs in Croatia, Muslims in the

strengthen other forms of intra-Eu-ropean security cooperation, while remaining Yugoslavia and Serbs in reaffirming America's more fundathe new state of Bosnia-Herzegovina mental commitment through NATO panicked. Indeed, in societies riven to prevent the rise of any single hegemonic power on the Continent. If America wishes to remain a En-ropean power, it must be willing to with ethnic conflict, majority rule without explicit protection for mmorities is a territying prospect. Lesson No. 3 is that conflicts like accept the same risks as Europeans, on the ground as well as from the air.

those in Bosnia-Herzegovina have only three solutions: the complete triumph of one side, a bloody strug-gle leading to a new balance of pow-Until they change, the Serbs must be isolated diplomatically and ecoer, or imposition of an outside protectorate that compels the parties to live with one another. By refusing to accept either of the last two solutions, the West has indirectly endorsed the first — but is ashamed to admit it.

Croats treat Serbs and Muslims feeds There is a final lesson. Although ethnic conflict in Europe has deep roots, it is difficult to believe that the can encourage a perception that the demise of communism alone brought about this new nightmare. Demagogic Serbs as much as it cares about how leaders fueled the fire, and the world Serbs treat others, any peacekeeping force will be seen as biased — and as should not forget who they are.

For decades most Europeans were a target for attack. too rich to hate. Even in the East, popular concern about irritating or economy need to work harder to cremacceptable differences was displaced by the common drive to recover from the devastation of World War II. Now, deteriorating economic con-ditions are exacerbating ethnic con-flicts, even in Europe's richest societies. Rising racism is changing the popular image of the Continent. Eliminating the psychological causes of ethnic conflict will take

generations. The immediate goal must be to tamp it down.

The writer, editor of the quarterly Foreign Policy, contributed this com-ment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Fears for Holland

FLIM, Switzerland - The Queen-Regent of the Netherlands is here with her daughter, Queen Wilhelmi-na. The health of the little Queen gives rise to serious apprehensions. Her Majesty, who is thirteen years of age, is said to be consumptive, and to have undergone an alarming change for the worse. Her death would open the dynastic question in Holland, a possibility contemplated with alarm, as the extinction of the ruling family might revive the much discussed alternative of its being annexed by Ger-many, or given to France as compen-sation for Alsace-Lorraine.

1918: German Gas Shells

PARIS - Reports from the British front state that German artillery ac-tivity is developing great intensity in various sectors, and stress is laid on the extensive use by the enemy of gas shells. Sir Douglas Haig reports that gas bombardments were very heavy

yesterday [May 26] and during the previous night on the Villers-Bretonneux front, east of Amiens and in the north, west of Hinges. This seems to indicate that the resumption of the delayed offensive is now imminent, as heavy gas bombardments have pre-ceded all recent German onslaughts.

1943: Düsseldorf Blasted

LONDON -- From our New York edition:] A force of British and Canadian planes battered the German arms center of Düsseldorf last night [May 25] with more than five two-ton block-busters a minute, the Air Ministry announced today [May 26]. Four-ton bombs also were dropped on industrial objectives and tens of thousands of incendiaries were showered on the city, which is Germany's third largest inland port and an important communications center. The weather handicapped observation of the target area. It was also a drawback to the ground defenses, espe-

get the world economy moving again so that Europeans can put aside an-cient hatreds and return to the postwar task of getting rich.

ate conditions that make Europeans think of things other than hating their neighbors. The United States and other major economic powers must

Finally, the leaders of the world CALL

OPINION

The Great Budget Brawl, A War Clinton Has to Win

By E. J. Dionne Jr.

during which Bill Clinton was supposed to begin his long march to victory on his economic plan? Well, there's that \$200 haircut and also the vital matter of a purge at the White House office that arranges travel for the press.

.

by the Day

an DP 5 gala

.....

· · · · ·

5 H-51 - 1 - 1 - 1

1 (a) (a) (b)

÷ 44.

- 25

. .

1

4

-

.

100

. · . 2

1 2

. .

1.44

Balkan Del

192

100

This is not simply bad news for an administration given lately to self-in-flicted wounds. What is really at stake in the next few weeks is whether Mr. Clinton can govern - and whether the politicians are serious about all their talk of

The question in the next few weeks will be whether

Clinton can govern.

"tough decisions" and "change." A large opportunity is in danger of being lost. The haircut and travel office stories are symptoms of a larger problem bedeviling the Clinton administration: It is not making its own best case, and it seems to resent the burdens that fall on a presidency dedicated to asking the country to do hard things on behalf of change.

Take, for example, Mr. Clinton's effort on Saturday to go the populist route. He lambasted the oil companies as the key foces of his energy tax. He is right, but average voters don't like the energy tax. either. And you can't turn on populism one day and then turn it off while Christophe cuts your hair. It is hard to be the . Man from Hope and the Man from Beverly Hills at the same time.

Chinton supporters object that we have no idea how much Ronald Reagan paid to have his hair done. Leave aside that this means Mr. Reagan was smart enough never to have his hair cut (or tinted) in such a way that it became a big issue. More important is the fact that he openly celebrated wealth and never had. a problem with conspicuous consumption. It is Mr. Clinton who attacked the self-indulgent 1980s and who wants to. be the tribune of the sort of ordinary folks who see even \$20 as an outsized sum to pay for a haircut.

No wonder Paul Begala, the Clinton campaign adviser who loves populist one-liners, screamed at the press for the attention the haircut story got. This is what psychologists call transference. In his gut, Mr. Begala had to be furious at. his own side's blunder.

Politicians, of course; can survive these kinds of stories. Boris Yeltsin regularly gets tagged by his opponents for enjoying high living. He rises above the attacks because be is seen as standing . If Mr. Clinton does not push the disfor some big things, Mr. Clinton's problem is that he has not convinced Ameri-" cans that they - and the country -

WASHINGTON - What are we talking about this week, the week troubles, put aside the haircut and the travel office fiasco, you are left with one large fact: Bill Clinton has a problem because he has called for substantial tax increases. He has said, correctly, that you can't hope to balance the budget and dn the other things the country wants done without new taxes. In other words, he has shown real courage and faced up to problems just the way voters said they wanted him to. But "courage" is not a word you see used much about Mr. Clinton these days. Nor would you know that the bulk of

the new taxes - 63 percent according to the Democratic Study Group - will be paid by families earning more than \$200,000 a year. The people certainly don't know this. A poll done for a Repub-lican senator in a Western state that Mr. Clinton carried found strong support for higher taxes on the wealthy — and strong opposition to Mr. Clinton's plan, partly because it was seen as imposing unfair burdens on the middle class. The message to this senator was simple: Keep firing away at Mr. Clinton's plan.

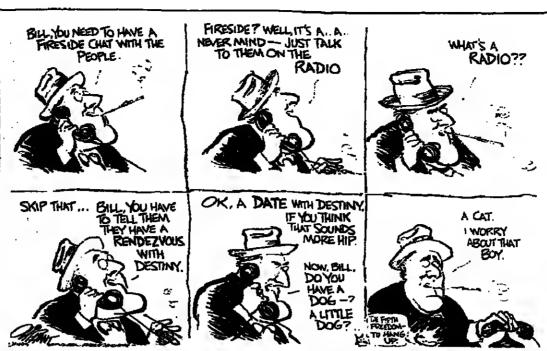
As long as the debate is carried out at the level of generalities, Mr. Clinton will keep losing. Vagueness is his enemy, and specifics are his friend. Of course most people would prefer "spending cuts" in taxes." That is because people assume that the spending cuts will come out of "waste, fraud and abuse" or "special in-terests." The taxes, on the other hand, are to the majority Hindus and in threatenseen as coming out of everybody's pocket.

Mr. Clinton should not be ashamed to borrow Ross Perot's charts to show how his program works, bow the alternatives to it sound a lot better than they are, and to insist that anyone who claims there is an easy way out is lying. Sure, the Clinton plan is imperfect. But it is likely to be far better than the alternatives cooked up by legislators who are losing their nerve as Mr. Clinton loses ground. These days, Mr. Clinton is being criti-cized by allies to his left and allies to his

right. The Clinton left argues that his plan is not ambitious enough to deal contained by banning "legitimate" pro-test, but we assert that the governing Congress (I) Party has no capacity to enforce "India's laws against violence" with the huge economic dislocations created by the global economy. The Chinton right — centrists, really — say he is backing away from his pledges to be "a different kind of Democrat."

These streams of contradictory criticism share one thing: Both sides are fros-trated because Mr. Clinton no longer looks as if he is really going to change things. He can restore hope in his presi-dency by winning the budget fight on the merits (and the merits may be all he has), and by proving that he is a man who takes

cussion toward seriousness, his foes will be more than happy to talk about hairprogram. And that is what he has to do. For if you surp away all the sophisticuts and the charter flight business. The



A Fresh Start for India

ing the minorities, the Muslims in par-

are still being felt all over South Asia.

We concur that the BJP will not be

and to use the "government's fall power

to protect minority rights." India cannot

be led back from the edge by Congress (1). This will be possible only through

new polinical forces providing a really

KHALID HAMEED.

secular, democratic rule.

period as foreign rule.

but my heart and thoughts go out to them. Let it be known that at least one Regarding the editorial "India at the Edge" (Feb. 25) and "Pharalism in India" (Letter, April 7): American is filled with shame for his country on this terrible day. BRUCE D. SCOTT. The Bharatiya Janata Party is clearly Garching, Germany. communal in the sense of permicionaly exploiting religion to attain political power. This is done directly in appealing

Homosexuality and Morality Regarding "Homosexuals in Uniform"

(Letters, April 16) from Ken Cowan: The conviction that homosexuality is

ticular. During its rule in some of the Indian states, it has even tried to rewrite morally wrong is not based on "intuition" or on the ignorant bias that humans tend to inflict on those different from them-Indian history in presenting the Muslim selves; this is the core of racism, and a The BJP has shown no remorse for the shallow, indefensible one. The moral camage that followed the demolition mandate against homosexual practice is based on an understanding of the proper Dec. 6 of the Ayodha mosque. Since that infamous day, thousands have died, hunrole and expression of the gift of human sexuality, and recognition of the need to dreds of thousands have been uprooted, and a vast number of homes and busimaintain the dignity of the human person nesses have been destroyed, along with by not abusing this gift. Further, racism is a direct assault on a many worship centers. The consequences

person or people, whereas to be opposed to homosexuality is to oppose an act, a thing. In this sense, the difference between opposition to homosexuality and opposition to rape or drug abuse is only a quantitative one: In each case it is an act or behavior seen as morally wrong and not a person considered inferior. T. M. AGLIALORO.

Rome Regarding "Merely Private Freedom" (Opinion, May 11):

Wageningen, Netherlands. Charles Krauthammer observes that most parents would not like their chil-The Tragedy of 'Shoot First' dren to grow up gay because bomosexual orientation is an immoral and illegit-imate lifestyle. In an attempt to be evenhanded, Mr. Krauthammer con-Regarding "For Japan, Acquittal Con-firms Worst View of U.S." (May 25): Mere words of apology can do litule to alleviate the anguish felt by the bereaved family of the Japanese exchange student who was shot and killed in Louisiana. can have tolerance without legitimacy.

Perhaps he has not had a gay child or known other families with homosexual children who have committed suicide because they could not handle the pressure of being gay in a society that demonizes them. How can Mr. Krauthammer make a moral judgment against behavior over which people have no control?

LETTERS TO THE EDITOR

LARRY SHAPIRO. Calgary, Alberta.

Remember Costa Rica

Regarding "Venezuela's President to Face Trial for Theft" (May 22):

The statement that Venezuela's "35year-old civilian democracy is Laun America's oldest" is false! Costa Rica, a country without an army, bas Latin America's oldest civilian democracy, at 103 years.

In fact, Venezuela's accused president, Carlos Andrés Pèrez, lived in Costa Rica as an exile during the years of General Pérez Jimenez's military dictatorship. He and Venezuela's great democratic leader, Romulo Betancourt, both enjoyed democratic Costa Rica's hospitality during the 1950s, and both mar-ried Costa Rican women,

> HUMBERTO PACHECO. Zurich.

Reinventing the Wheel

Regarding "Are There Any Grown-Ups in the White House?" (Opinion, May 17):

Charles Krauthammer has missed the point in his analysis of Hillary Clinton's "Politics of Meaning" speech given in Texas recently. He trivialized her obser-vations as "thundering truisms most adults come to early in life" delivered as if the hed "directioned the thead" if she had "discovered the wheel."

No Bed of Chrysanthemums For the Princesses of Today

By Anna Quindlen

good career option would be to marry the Prince of Wales. How a second-In a few weeks, in Japan, another mother will see her daughter married, and as she does it may occar to her that never has a bride approached her wedding day amid such a societal miasma of sympathy, generation Italian immigrant thought she was going to manage an introduc-tion for her mouthy, scabby-kneed

MEANWHILE

Catholic daughter to the heir to the House of Windsor is anyone's guess. But I have discovered since that she was not alone, and that other mothers, Lucilles and Anitas and Bridgets, talked of a white wedding in Westminster Abbey despite the obvious requirements of realpoliuk and the Church of England. They are a singular group, those women, who have since seen their daughters married to men with ess conspicuous bloodlines. They are

Her overall message that the individual seems to have been passed over in an American society where bureaucracies and politicians seemingly run amok, thus leading to a need for restructuring, was well received by an audience of 14,000, which included Governor Ann Richards, Lady Bird Johnson and the formet tepresentative Barbara Jordan. After 12 years of Ronald Reagan and George Bush, maybe that wheel does need to be rediscovered.

> MARY YZNAGA. Amsterdam.

A Gentleman All the Way

Reparding "Rush Limbaugh Tells All to Lib City Reporterette" (Back Page, March 27) by Maureen Dowd:

her report of a dinner interview with Rush Limbaugh, Ms. Dowd tells bow a passing friend of his tossed an offcolor remark in her direction, for which Mr. Limbaugh (later) apologized. She remarks: "Rush Limbaugh a sensitive guy? Wrap your mind around that one." We think this is asking too much.

How could it be that a person who defends the lives of unborn children against the convenience of their mothers, who denounces the proliferation of pomography, who openly seeks to pre-vent 6-year-olds from learning all about sex and alternative lifestyles, and who, in fact, denies our absolute freedom to do whatever we please no matter what the consequences - how could such a person possibly be sensitive enough to apologize for a crude remark made to a lady in his presence? Ms. Dowd stretches our credulity.

KATHLEEN VAN SCHALJIK. Gaming, Austria.

N EW YORK - When I was young the last mome in the world to think my mother sometimes hinted that a that being a princess is a dream job: Masako Owada graduated from Harj vard, entered the foreign service, and rose through the ranks. But the 29-year-

لمكذامن

Page 7;

old diplomat has decided to chuck that career for what, once upon a time, might have been called another, that of wife to the heir to the Chrysanthemum Throne. Charting public opinion, it seems peo-ple were happier for Anne Boleyn when she went to the block than they are for

this young lady. It's easy to tell why. Pictures of Masako P.P. (pre-prince) show a lively-looking woman with short-ish skirts, a no-nonsense handbag and a sense of get-up-and-go. Many of those in high places thought she was ton mod-ern, too Westernized, having lived in

Massachusetts and taken ski vacations, to be a suitable bride for the prince. But the prince thought she was perfect,

and though she turned him down repeatedly over the last six years, she was persuaded to give in for the good of the country. Suddenly her hems and gaze were cast down, and she was photographed in a kimono, with one of those silly little purses the Queen of England favors — looking like a sacrificial lamb. Or the heir to the Diana misfortune. The Princess of Wales, who got the guy my mother thought would provide me with financial security, an unmortgaged. bouse and a big engagement ring, is in: part responsible for the flagging image of princesses. Disclosures about her unhappy private life have made clear that, marrying a man who not only expects to be treated like a prince but actually is

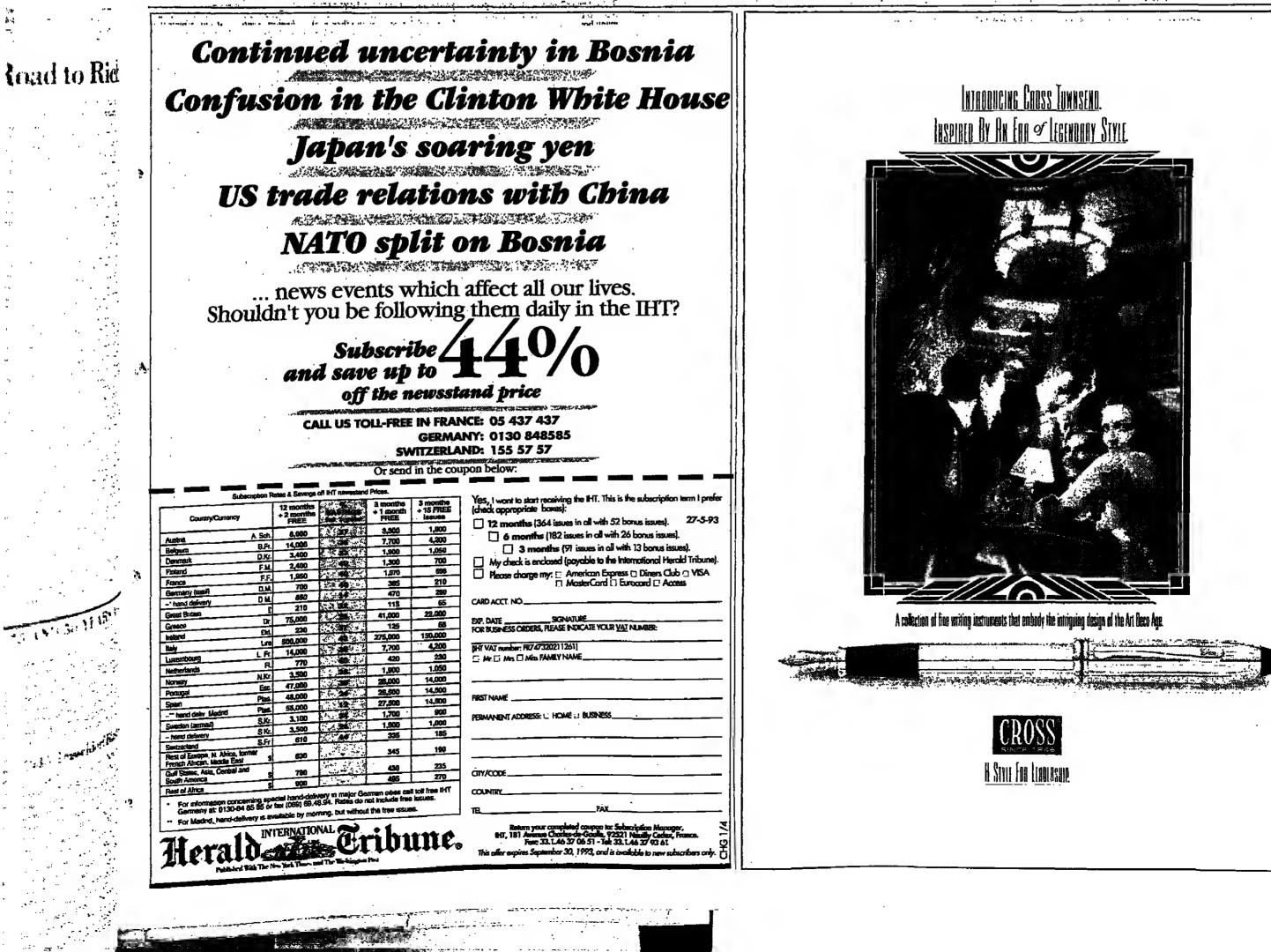
one can lead to great unhappiness and a persistent problem with having private telephone conversations.

Being a prince is not the job it once was, either, At the very least it once guaranteed universal deference and the chance to be admired by many women. But as Crown Prince Naruhito learned when he went searching for a wife, these

are no longer guarantees. And being a princess, making your fortune through marriage, is no longer quite so popular since many a young girl bas learned to make her fortune through

clever career moves, Apparently Masako Owada's pro-spective mother-in-law promised the princess-to-be that she could retain ber own personality even if she married into the imperial clan. It does not look so far as though she will be permitted to retain her own wardrobe. Being a princess is not the carefree life

of spinning straw into gold and going to Ascol that my mother apparently thought it would be. For this one, so far, sympathy overwhelms the well wishes. The New York Times.

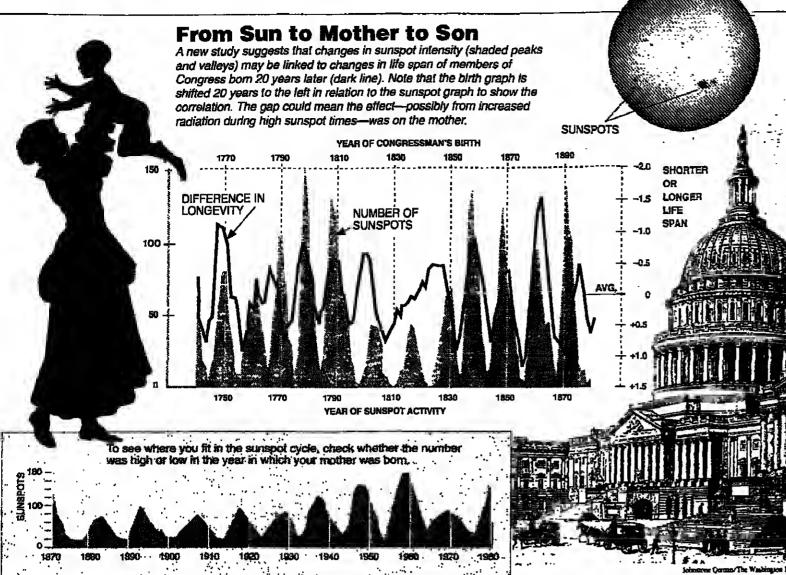


HEALTH / SCIENCE



Pag

18te



Forget Horoscopes! Consult Old Sunspots

By Boyce Rensberger Washington Post Service

ASHINGTON - Forget horoscopes. If you really want to know bow the stars influence your fate, there is only one you might want to consider: the sun. According to two scientists who stumbled on a startling statistical association — though not neces-sarily a cause-effect relationship — your life span may depend on the number of sunspots that appeared in the year in which your mother was born.

They found that children of mothers born when the sun was at a maximum in its 11-year cycle (during which the number of sunspots rises and falls) would die an average of two to three years sooner than people whose mothers were born during the sunspot minimum,

"This was definitely a surprise to find and, frankly, we were a little leery of it because it. sounds like it's in the realm of 'nut science,' but we couldn't avoid the conclusion," said Barnett Rosenberg, a Michigan State University biophysicist who previously led development of two leading anti-cancer drugs cisplatin and carboplatin.

750 and 1900.

7,552 people,

With the royalties from those drugs, Dr. Rosenberg has set up a research institute that focuses on new cancer drugs and a field he calls mortality theory. It was from research in that field, which

looks for patterns in the ages at which people die, that Dr. Rosenberg and his colleague, David A. Juckett, a visiting professor of chemistry at Michigan State, discerned a curious phenomenon among members of the House of Representatives born between which it fell again. There was a clear cycle in That group was chosen because it is one of the few sizable populations for which there

are reliable records of birth and death dates Dr. Rosenberg said. over a long period of time. Congressmen born after 1900 were not included because

many are still alive, they said. Because the researchers wanted to study death from diseases of old age, they omitted people who died before the age of 35 and those who died sun's surface that slow the rate at which the sun's interior heat reaches the surface. by violence. They ended up with a group of

more radiation

When the researchers decided to compare the longevity cycles with the sunspot cycles, they faced the question of how to relate the two series of ups and downs. Which sunspot maximum should be considered the one that affected the congressman? When they matched up the birth years to the sunspot maximum years, the fit was not so good.

It turned out that the best fit showed up when they matched the birth year to the inspot maximum that happened 20 years before the congressman's birth.

What, the researchers wondered, could could be something that happened to the parents. Twenty years, they realized, is about right for the interval between a mother's th and her child's birth, especially in the 18th and 19th centuries.

New Views on Prostate Care Surgery Is Often Not the Best Remedy

incontinence was considerable.

Prostatectomies

soared almost 600

percent from 1984

table differences in lon-

Dr. Grace L. Lu-Yao of Dart-

through 1990.

of the prostate.

By Natalie Angier New York Times Service

EW YORK - For many men with early prostate cancer, the best thing to do may be nothing at all, a new report concludes. Sifting through the scientific literature and generating statistical models of how patients will fare if they choose either to treat an early tumor aggressively with surgery or radiation or simply to watch and wait to see what happens, scientists with the Prostate Patient Outcomes Research Team could find to clear benefit of choosing invasive therapy in most cases.

Because cancer of the prostate is often a slow-growing malignancy that may stay confined to the gland for years, even decades, the majority of men whose prostate cancer is diagnosed early are likely to die of other causes long before their tumors reach dangerous dimensions, the researchers said.

What is more, removing the prostate through surgery, a proce-dure called radical prostatectomy, researchers said only a tiny minority recommended the passive apor blasting it with a beam of radiaproach, preferring instead to take immediate action. In Europe, by tion can result in severe complicacontrast, the wait-and-see ap-proach is far more common, with tions like impotence, incontinence, bowel obstruction and fatal postoperative complications of the no mea seart and lung, the scientists said. gevity.

Accompanying the report com-paring therapies was a related study finding that the rate of radi-The report appeared Wednesday The Journal of the American Medical Association. cal prostatectomies performed in

"The most important point of the United States from 1984 our study is to let patients know through 1990 soared by almost 600 they truly do have an alternative to Dercent surgery or radiation therapy, and that alternative is watchful waitmouth, the main author of the analing," said Dr. Craig Fleming of vsis, said the increase was seen for Oregon Health Sciences University in Portland. all age groups, from the youngest

patients to men in their 80s. The researchers concluded that "The take-home message is that for men 70 and older, the consider-able risks of invasive treatment but we're doing a lot of it," said Dr. but we're doing a lot of it," said Dr. John H. Wasson of Dartmouth with surgery or radiation outweigh the potential gain in life span, an Medical School.

increase they estimate to be less . The new reports are sure to intensify the already vigorous debate

For men under 70, the only pa- on the best approach to diagnosing and treating prostate cancer, a matients who came out with theoretilignancy that, however indolent it cal benefits from immediate agmay sometimes be, is the second gressive treatment were those with biggest cancer killer of American relatively high-grade tumors, in which cancer cells were somewhat men, after lung cancer. likelier to burst out of the bounds

The disease afflicts the small land at the base of the bladder Yet even among these patients, the researchers said, the gain in that produces fluid to nourish and buffer sperm. Prostate cancer is potential life span from treatment primarily a malignancy of the elwas less than four years on average, derly, with an average age at diagnosis of 72, but the incidence and the chance of impotence and among men under 60 has started rising lately, adding urgency to the need to understand the illness bet-Among urologists, watchful waiting is currently known as an option for confined tumors. But the

The new articles are provocative, thoughtful and skillfully craftdirector of urologic oncology at Northwestern University in Chicago. "I agree that for patients in their mid-to-late seventh decade, the trend toward more aggres treatment needs to be curbed a bit and the more conservative options considered."

"But for a 60- or 65-year-old man, to tell him he can comfortably choose watchful waiting over other accented treatments" is far more problematic, he said.

"Even though we're uncertain we about the efficacy of invasive treat-ment, I would advise some sort of treatment in younger men," said Dr. Willet F. Whitmore of Memorial Sloan-Kettering Cancer Center in New York. "If somebody is go-ing to live another 15 or 20 years, he may well run into problems if he decides against treatment."

Once prostate cancer has escaped the borders of the prostate, the malignancy can be treated with drugs thet suppress the male hormone, testosterone, which fuels the cancer's growth. But not only do the drugs amount to chemical castration, the cancer cells eventually become resistant to the medication, at which point the disease can rapidly bill.

Colonialism in Antiquity

Hoog Kong.

By John Noble Wilford New Tork Times Service

EW YORK - On a limestone bluff overlooking the Euphrates in southeastern Turkey, a low mound spreads across several acres, blanketing the ruins of a settlement that bustled with life and trade in the late fourth milleonium B.C. The ruins may tell a tale of how the. world's first urban societics reached into the hinterlands for raw materials and thus started the carliest practice of colonialism

Or it may turn out to be a somewhat different story. The first archaeological excavations at the Turkish site of Hacinebi Tepe, begun last summer, have yielded surprising results. A preliminary examination of the stones, mud brick, ceramics and other artifacts suggests that the local people at Hacinebi may well have been trading with their supposed Mesopotamian masters as equals.

If so, these new findings do more than provide

diately above it is a layer or meligenous artifacts and architectural remains mingled with clear evidence of a

Mesopotamian presence. Dr. William Summer, director of the Oriental Instinute of the University of Chicago, said this was the first opportunity for archaeologists to investigate the role of the indigenous societies in these trading CEDIEES

A griding hypothesis of ancient Mesopotamian studies has been that resource exploitation of foreign lands, not unlike modern colonialism, went hand in hand with the emergence of the first urban political states. This was happening in the midst of one of the

most momentous transitions of antiquity. Some 700 miles (1,00 kilometers) down river from Hacinebi, in the years between 3500 and 3100 B.C., people living along the lower Enphrates and Tigris nivers were collivating the fertile plains with increasing success. Their irrigated fields were producing grain sorpluses, and their flocks were shorn for a growing textile industry.

RITING for next month's issue of An

ing outposts to such modern examples as the Portuguese colony of Goa in India and the British colony of

Recent excavations in the archaeology of colonial-ism have revealed the ruins of several such Uruk

outposts on major trade routes. One of the best documented is Godin Tepe, sitting astride the Khorasan

Road, the most important cast-west route crossing the Zagros Mountains of Iran. Settlers from the Uruk world appeared to have lived inside a fort that was surrounded by a local community. Their remains in-

clude some of the earliest evidence of beer and wine,

Unit's political control and presumably could not have survived for long without local acquiescence, archaeologists have assumed this was not so much a colony as a trading post operated by Uruk merchants.

Since Godin Tepe must have existed far beyond

ican Anthropologist, Dr. Guillermo Al-gaze of the University of California at San Diego compares Uruk's distant trad-

4 1.1 2

<u>, a</u>

14.1

7

.

. . .

.

4

.

F

How to make an

How to make an

The curious finding arose when they fig-ured the average age at death of the men born in each year. The numbers were not number of sunspots: The more sunspots, the consistent or even very close from one birth year to another. Instead, the average longev-ities rose and fell by two or three years in cycles over periods lasting nine to 12 years.

In other words, the average age at death of congressmen born in 1752 was slightly lower than that of the congressmen born in the previous year. With each succeeding birth year, the average longevity continued dropping until 1756. Then it started rising to a maximum for the men born in 1763, after

the life spans. "We immediately thought of sunspots,"

Sunspots are relatively cool patches of solar happen 20 years before birth to affect a surface that look dark in contrast to the bright person's life expectancy? Presumably, it surrounding areas. They are caused by poorly understood magnetic phenomena under the

It is known that the amount of solar radia-

than six months.

international call without Sprint Express.

international call with Sprint Express.

i or your bands on some of the local currency But be aware the huge bills won't fit in your tiny American wallet. Get some change to use in that m-tim looking phone adless the curr Though you don't speed the language, up to tell the local operator you want to noviecz, Poland talk to a 1.15 QUICK DIN off your foreign kinguage pline-cbook and look for the page on "using GERMAN the wienhone." (it's right after how to say "We have lost nur luggage" and COMPACTED . Slop. thief" FOR THE TRAVELER Look for the number of the party you're trying to call. Get ready to tell them now successful and refuslog your trip has heen to far A 2573-Back at the hotel, ask to see your bill. Make that last ulghis colls to Fundati, floata have cost yna a weeks 1987 Bather than get an oleer over b. serk some relief om i was to look for NSA. n hetter way next time.

Its easy to use Sprint Express? 24 hours a day to call a foreign country when you're alrwdy in one. Just tell the English-specifing operator how you want the culture to your Sprint WorldTrawler FUX-CARY 1.5 kent culture card, or college to the 1.5. Euloy your calls knowing you're prying law international rates. Then, hear out the listings found below and keep them hands, I niess you have a lot of time to kill, that is

Certain restrictions apply where country to country calling is available. Listing subject to change. For current numbers, customer service or additional numbers call 1-800-877-1992 while in the U.S., or the Sprint Express Access Number of the country you're in. Bold denotes country to country calling availability:
 returns
 755

 YTeru
 755

 YTeru
 755

 YTerus
 755

 YTerus
 755

 YTerus
 755

 YTerus
 800 Mat.

 < - Guerran - Guerran - Suestrau - Suestrau - Suestrau - Suestrau - Suestrau - Suestrau - Lican 004-800-002900 NG NGC-1077 - NGC-752-7877 -Unitary + Valuari Ca) Viresals-English 007

Sprint. World CupUSA94 3

10 DOMEDIVE LEDOUIDDE also raise scrious questions about the north. They also raise scrious questions about the nature of that relationship. Were they really there as colonialists? Perhaps they were only merchants in a widening network of long-distance trade, asserting little or none of the political, military or economic dominance usually associated with colonialism. They might even have

been there, in some cases, as refugers. Dr. Gil J. Stein, an anthropologist at Northwestern University who is directing the excavations, said the discoveries at Hacinebi are "provoking us to think of ancient colonization in a dramatically different way."

Further research at Hacinebi, scheduled to resume next month, promises to be equally provocative. Al-though other sites of Mesopolamian trading outposts and presumed colonies have been sampled before, this is the first one known to be superimposed on an existing local community. There is a well-preserved layer of artifacts of the people who lived there for generations before the Mesopotamians arrived. Imme-

IN BRIEF

New Findings on Leukemia Gene

LONDON (Reuters) - A genetic mutation that causes infant leukemia is not necessarily inherited and can occur while the fetus is developing in the womb. Fireffy's Light Helps Battle TB researchers said on Thursday.

Dr. Mel Greaves, of the Institute of Cancer Research in London, said a study showed that mothers may be exposed to something that causes the mutation while they are pregnant. The findings, published in the science journal Nature, were based on studies of identical twins who developed infant leukemia. "If a heavy here building and here identical the alternative baby has leukemia and has an identical twin, almost invariably the other twin also gets leukemia," Dr. Greaves said.

"We need to focus attention on the exposure of the mother during pregnancy," he said. "The most impor-tant implication is not so much for treatment but the

out . . . what agents in the environment could be inducing these types of mutations."

WASHINGTON (AP) — Scientists are using the gene that makes fireflies glow to help physicians quickly choose the right medication to treat patients with drug-resistant tuberculosis.

Researchers reported in the journal Science that they Researchers reported in the journal Science that they have transferred the gene into specimens of tuberculosis bacteria and found that living bacteria will glow and that germs killed by drugs will go dark. Dr. William R. Jacobs, at the Howard Hughes Medical Institute in New York, said the technique offered a way to rapidly test antibiotics against drug-resistant strains. Doctors using the new test will know within a few days which drugs are best to use Is take medic to

days which drugs are best to use. It takes weeks to hunt that is going on in epidemiological studies to find make that same determination with current tests.

BRIDGE

By Alan Truscott

THE first cash-prize tourna-American Contract Bridge League was played in Las Vegas, Nevada, last weekend. Sharing \$3,500 for a hard-won

victory in the Knockout Teams were Grant Baze of Costa Mesa, California, Dan Morse of Houston, John Sutherlin of Dallas, Hugh Ross of Oakland, California, and Bart Bramley of Chicago. They won the final by 1 imp and the semifinal by 6. In the latter, Bramley landed in seven no-tramp on the diagramed deal. His four-spade bid as South was Kickback, an economical substitute for Roman Key-Card Blackwood, and the response showed one or four key cards. Knowing it was four, three aces and the diamond king, Bramley

went all the way.

·

••• queen suggested that West held the West held that card and played two jack and the ten and therefore the only guard in that suit. South won with the king and ran five rounds of the replay North-South rested cau-tiously in three no-trump. diamonds. He then took the heart . NORTH (D) ace, the club ace and the last dia-◆A97 ▽87 mond, reaching this ending:

		◦ A ● A	K9843
	NORTH	•	
	A A 8	WEST	EAST
	VB	♦ 0 J 10 4	· 4 853
	04	VK853	9832
		¢ j 5 · ·	. 0 10 7 2
	4 5		
WEST	EAST	# J64	4 10 8 7 2
↓ J 19	A P		OUTH
		• K	82
▽K6	V 9 ·	VA	Q J 10
۹ <u>-</u> -	• —·	\$Q	
∔ 3 .	- 41087		Q 0 3
	SOUTH		Q V 8
	A O		:
		-East and Wes	k were valuerable.
	YY · ·	The bloding:	
		North Fast	South
1	₽KQ9	10	1.Ch. Pass
	A ROAD A	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Pars
If East he	id the heart king, cash		7 NT Pass

The opening lead of the spade trick. But Bramley decided that

. ..

ing the spade ace would do the Pass Pass Pass at the

and the second

Printed by Newsfax International, London. Registered as a newspaper at the post office.

-

Construction and the second second

and the state and the second
ation and a second a

THE FIRST IHT / IFI CONFERENCE ON GLOBAL FUND MANAGEMENT

In any language,

WHICH WAY ARE THE MARKETS MOVING?

THE EXPERTS FROM AROUND THE WORLD DEBATE THE TRENDS ON JUNE 9 & 10, 1993 AT HYATT CARLTON TOWER, LONDON

SPECIAL KEYNOTE ADDRESS

• Sir Alan Walters Vice Chairman, AIG Trading Corp., Washington, D.C., and former Chief Economic Adviser to the then U.K. Prime Minister Margaret Thatcher

MONETARY STABILITY IN EUROPE - VISIONS OR ILLUSIONS? Otmar Issing

Member of the Board, Deutsche Bundesbank, and Member of the Central Bank Council, Frankfurt

THE POLITICAL DIMENSION Dangers And Opportunities In The World Disorder Anthony Sampson Journalist and International Writer

WHAT IS THE FUTURE OF GLOBAL INVESTING? Global Asset Allocation Strategies Of The Future • Malcolm Mitchell Senior Consultant, InterSec

THE PENSION FUND PERSPECTIVE Peter Dencik Deputy Executive Director, PKA Pension Funds, Copenhagen

THE BOND SESSION

- John Lipsky
- Chief Economist, Salomon Brothers, New York Axel-Gunter Benkner
- Managing Director, D.W.S., Frankfurt Sandra Curtis Head of Fixed Income, Credit Suisse Asset Management,
- London

- Patrick Dempsey Managing Director, Dempsey & Co. International, London
 Gordon Johns
- Managing Director, Kemper Investment Management, London • Gary Kreps Chief Investment Officer, Global Fixed Income, G.T., San
- Francisco

City

REGISTRATION INFORMATION: The fee for the con-ference is £595 plus VAT at 17.5%. This includes junch on both days, the cocktail reception on June 9 and all conference documentation. Fees are payable in advance and will be refunded less a £75 cancellation charge for any cancellation received in writing on or before June 1, after which time we regret there can be no refund. Substitutions, however, may be made at any time.

CONFERENCE LOCATION: Hyatt Certon Tower, Cadogan Place, London SW1. Tel: (44 71) 235 5411. Fac: (44 71) 245 6570. To reserve accommodation at a preferential rate, please contact the reservations depar-ment at the Hyatt Cariton Tower no later than June 1. notifying the hotel that your boolding is in connection with the HT conference.

Herald Eribune
II
MTERNATIONAL FORD INVESTIGAT

THE CURRENCY SESSION Irwin Berger Director of Trading, Sjo Inc., Chicago

- Howard Flight
- Joint Managing Director, Guinness Flight, London • Lawrence Hite
- Managing Director and Founding Partner, Mint Investment Management, New Jersey
- Andrew Hornig Head of the Strategy and Currency Group, Citibank, London
- Ross Jackson Founder & Chief Executive, Gaiacorp, Denmark
- THE EQUITY SESSION
- Alan Albert Managing Director, Merrill Lynch Asset Management, London
- Nicholas Knight Head of Global Equity Strategy, Nomura, London
- Ranjan Pal
- Director and Regional Economist, Jardine Fleming Broking Ltd., Hong Kong
- Henry Thornton
- Investment Director, Credit Lyonnals International Asset Management, Hong Kong
 - Audiey Twiston Davies
- Managing Director, Latin American Securitles, London
- Beat Wittmann Head of European Equities, U.B.S. Asset Management, Zurich
- The equity session will also be addressed by a major U.S. fund manager.
- GERMAN CRISIS: MILESTONE FOR EUROPEAN RECOVERY?
- Norbert Walter 27-5-93 Chief Economist, Deutsche Bank, Frankfurt

The cocktail reception on the evening of June 9 Is being hosted by Merrill Lynch Asset Management U.K.

REGISTRATION FORM: To register for the conference, please complete the form below and send it for Brenda Hagerty. International Herald Tribune, 63 Long Acre, London WC2E 9,14, England. Tel: (44 71) 836 4802 Fax: (44 71) 836 0717.

Enclosed is a check for £698.13 (£595 + 1) U.K. bank and made psysible to the Internet	7.5% VAT) drawn on a ional Herald Tribune	Plasse Invoice
Title (Dr. Mr, Mrs. Ms. Miss)	First Name	

Family Name Compa

Club Europe means a free IHT.

Herald Eribune -05

ton Diene, Frank Talk of Balanis and Depair

When traveling on British Airways Club Europe on any flight from London to any European destination, you'll find the International Herald Tribune on board.

ind 10 40

HT

P. Martin Contraction of the second se

Ask your flight attendant for your free copy.

BRITISH AIRWAYS

* .N. 10 11 100 . **6** (オモニシャー

a second second

241

Sec. 44 March

Hera Published With The New York Times and The Washington Post · 2.....

ः इ. सन्तरमध्



TSH AIRWAYS

Ż

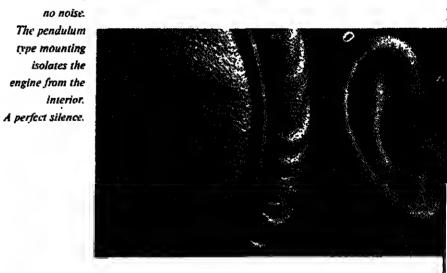
runt

4





Listen. No vibrations, no noise. The pendulum type mounting isolates the engine from the Interior.



RENAULT



New engines, with multipoint injection. All the power you need. Total performance. Total control.

All we've put between you and its power is silence.

4 M-BLICIS - FCB 2

Laissez le plaisir conduire. E

Car shown Sufrane RXE V6i with options Specifications and availability may vary by country.

• • ·· . . · · ·

DIV YIS PE 1005 High LowLongerChipe 12 Month High Law Stick SIS 114 PE 1006 High Low Lotest Cirbe Div Yiel PE 1905 Han Low Laws Cires 48 1.2 17 505 99% 38% 38% 4% 1.6 55 12 11 11 14 525 1% 5... 58 22 20 375 38% 38 38% 4% - 38 13 5% 5% 5% 5% 5% - 38 13 5% 5% 5% 5% 5% - 787 7% 7% 7% 7% 7% - 11607 1% 5% 5% 5% 1.00 4.6 22 84 2% 1% 7% 7% 7% 7% 1.00 4.6 22 84 2% 1% 5% 1.01 4.6 20 9% 5% 2% 7% 7% 1.02 4.6 20 9% 5% 1% 1% 3% .6 2.1 15 507 37% 1% 3% .6 2.1 15 507 37% 1% 3% .6 2.1 15 507 37% 1% 1% 3% .10 24 15 507 37% 1% 1% 3% .10 24 15 507 37% 1% 1% 3% .10 24 15 507 37% 1% 1% 3% .10 24 15 507 37% 1% 1% 3% .10 24 15 507 37% 1% 1% 3% 12 Martin High Low Stock 12 Month High Low Slock Lebenden abel annen blate en eat "a saturate seere dat hat Re anna saturate stratege and an eat "a saturate seere dat hat Re and saturate stratege and saturate and saturate seere and saturate seere and saturate seere and saturate seere Day Yild PE 100s High LowLatest Chige Div Yici PE 100s High Low Lotes Chiga Paş High LowLatesiCit'ge High Low Stock YIC PE 1004 1044 2016 2014 1044 2016 2014 2014 Yorka 2014 2014 Yorka 2014 2014 Yorka 2014 2014 2006 2014 2014 2006 2014 2014 2006 2014 2016 2016 2014 2016 2016 2015 10 2016 16 2016 16 201 § 3 Setterika E a setfereksefteriensfinte unterläckelsen Frank säh å frankfarten j konkkloving En in Contract in an incontractoristiction in tractoristickelsen Frank säh å frankfarten j konkkloving siden og an og an in into in in in in in in in an an an an an anterna mer in an anterna a una i samt siden förstander fransskriver sinder frankfarten sig versiget og frankfarten för frankfarten förstelsen siden sögen sägter sig sind sitter an in an in in in in in in it. I ister an alle sind sitter sid i sind sid sitter sitter sitter sitter sitter siden för sitter si ** ਗ਼ਜ਼ਸ਼ਸ਼ਖ਼ਖ਼ਫ਼ਸ਼ਖ਼ੑਸ਼ਖ਼ਲ਼ੑੑੑੑਫ਼ੑਫ਼ਫ਼ੑੑਫ਼ਸ਼ਖ਼ੑਸ਼ਗ਼ਗ਼ਫ਼ਲ਼ਖ਼ੑੑੑੑੑੑੑੑਫ਼ੑਫ਼ੑਫ਼ਸ਼ੑਸ਼ੑਸ਼ਫ਼ੑਸ਼ਫ਼ੑੑਸ਼ੑੑੑਲ਼ੑਸ਼ੑ੶ੑੑਫ਼ੑਫ਼ੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ੑੑਫ਼ ਫ਼ੵੑਖ਼ਸ਼ਖ਼ੑਖ਼ਫ਼ਖ਼ਖ਼ਸ਼ਖ਼ੑਫ਼ੑਸ਼ੑਫ਼ਖ਼ਫ਼੶ਖ਼ੑਫ਼ੵੑਫ਼ਫ਼ਫ਼ੵੑਫ਼ਫ਼ਫ਼ਲ਼ਖ਼ੑਖ਼ੵਫ਼ਸ਼ਖ਼ਫ਼ਫ਼ਖ਼ਖ਼ਫ਼ਫ਼ੵੑਖ਼ੑਫ਼ਫ਼ਖ਼ਫ਼ਫ਼ੵੑਗ਼ਫ਼ਸ਼ਫ਼ਖ਼ਖ਼ੑਫ਼ੑ੶ਫ਼ੵੑਫ਼ਫ਼੶ਫ਼ਖ਼ਖ਼ਫ਼੶ਫ਼ਖ਼ਖ਼ਫ਼੶ਫ਼ ਫ਼ B States and a second second and a second state Wednesday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect ate trades elsewhers. Via The Associated Press late trades (Continued) Yid PE 1005 High Low Latest Chige gh Low Steck A CAR ut des anderen an 7314977 NYSE Highs-Lows 20-ha Sentater 28 gg 7 Station 7 Station 14 Skyting 17 Station 17 Station 18 Station 18 Station 18 Station 28 Station 28 Station 28 Station 29 Station 29 Station 20 NEW HIGHS 71 AirFrt AshOli př Bonboy s Chryster Campoq ExcaEl Poshili(Gp Copareor s Ihe(Cp KCSoutha s Lukens s Adortinkor Mibaoběk OffstP př Revco a Strustičné Textron Americredit lienG pfA Americredit Backertruptes BeerStearns CUC Intris CUC Intris CUC Intris Curcicly s Danaco GesenVitta CodemVitta Hams Porme GesenVitta MocPrusons MicrosoTct NovaCP R PronFride Seesuities MocPrusons MicrosoTct Seesuities Seesuities Tondar of Tondar Alleng p(A Antozone BicBos ad) p(BuenArtEsto n CrussTraber n FradiMosoui FMCG p(Hitrrc b ItelCp p(Marteditt Materialit Materialit SaringsInd SaraLee p(SaraLee s(Battleor Bertsb Hafa Cabletron Clark Eq Deereco Filf-nci pt0 GenMoir H Hostissop Jomes Rvr pt Labya Miroda Rort Premark Premark TRIB INDEX NEW LOWS 21 ConnerPeri HoisindNych NyinFLPrn SpoghWrehs VolueMerch Crowids Hubby NVNJPrin Transf 45 4% Borden GrandMetro Munivstill fi Premdor n UnvMed pfA Acuson EthanAllen n vil TV pfD PerryDrug USG n ZurichRein n ŝ AMEX Highs-Lows Sectors Seal NEW HIGHS 24 Right S Am Restr Right PLC Forret May Mors HeartIndPol Alba Waldn ColeEn n Hashra s KirbyCp NuvMOP1 n TofCdaOG 9 10 tr Start pr 3 tr Start pr 4 tr Start pr 5 tr Start pr 4 tr Start pr 5 tr ********** NEW LOWS 5 Beth Corp Foodrama 1 4047 7g Boker UnderFin R 18 STAXET 18 12 48 48 14 ADVERTISEMENT d SBC MAIF - US Dalor ____S d SBC MAF - US Dalor ____S d SBC MAF - US Dalor ____S d SBC Global FS Growth ___SF d SBC Global FS Growth ___SF d SBC Global SBC Work ___SF d SBC Global FX Field A ____SF d SBC Global FX Field B ____FC d SBC Global FX Field B ____FC d SBC Global FX Field B ____FC d SBC Global SC Field A ____SF d SBC Global SC Field A ____SF d SBC Global SD Field A ____SF d SBC Global SF linc A/B ____SF d SBC Global SF linc A/B ____SF d SBC Global SF linc A/B ____SF d SBC Global FF DM Int A/B ____MA d SBC Global FF DM Int A/B ____MA d SBC Global FF DM Int A/B ____MA d SBC Global VSD Inc A/B _____ST d AmploYolor ______ST d Asiporyolor ______ST 4.0.0 15.22% 14.0.07 15.25% 14.0.07 15.25% 14.0.07 15.25% 14.0.07 15.25% 15.25% 15.26%
15.26% 15.26% 15.26% 15. 1 Inter Cosh Yen.... INTER OPTIMUM Wintersond USD.... WBEF/LUF...... WMUIIdevises DM... 163063 7851.51 2043.43 382249.00 11724.40 11724.40 11779.40 1187.45 1104.47 1187.45 1187.90 1187.00 11711.52 1140.38 1180.59 1472.40 1678.40 May 26, 1993 279.59 99079.00 2767.92 1323.93 14622.10 1159.13 **INTERNATIONAL FUNDS** at value sustations are susplied by the Funds listed with the exception of an 139.46 77.31 42.47 230.40 d GT Asicn Small Come B Sh.5 13.74 d GT Asicn Small Come B Sh.5 13.74 d GT Asicn Small Come B Sh.5 13.74 d GT Australia Fd A Shares... 24.29 d GT Australia Fd B Shares... 24.29 d GT Australia Fd B Shares... 24.27 d GT Berry Japon Fd B Sh... 3 20.17 d GT Berry Japon Fd B Sh... 3 20.17 d GT Dalfor Fund A Sh.... 3 20.17 d GT Dalfor Fund A Sh.... 3 20.17 d GT Berry Japon Fd B Sh... 3 20.08 d GT Bond Fd B Shares... 3 14.22 d GT Bend Fd B Shares... 3 14.22 d GT Emersing AMds B Sh.... 3 14.22 d GT Emersing AMds B Sh.... 3 14.24 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 62.18 d GT Hong Kong Fd B Shares 3 12.78 d GT Jap DTC Shacks Fd B Sha 11.12 w GT Jap DTC Shacks Fd B Sha 11.12 w GT Telecomm. Fd B Shares 3 10.49 d GT. Boholory Fund A Shares 3 20.14 d GT Telecomm. Fd B Shares 3 20.14 d GT. Datischerd Fund A Shares 3 20.14 d GT. Telecomm. Fd B Shares 3 20.14 d GT. Datischerd Fund A Shares 3 20.14 d GT. Telecomm. Fd B Shares 3 20.14 d GT. Datischerd Fund A Shares 3 20.15 d GT. Boholory Fund A Shares 3 20.15 d GT. Boholory Fund A Shares 3 20.16 d GT. Boh - daily; {w} - weekly; (b) - bi-monthly; (r) - regularly; {t} - twice weekly; (m) -The marginal sys

 IW - Weeksy; (b) - Belanismy; (r) - replace

 W Convertible
 Statements; (r) - replace

 W French Fronc
 SF 10.34

 W Swiss Franc Stort-Term
 SF 1024

 W Candion Dollor
 CS 11,13

 W Dutch Franc Stort-Term
 SF 10274

 W Candion Dollor
 CS 11,17

 MALABAR CAP MEMT (Bernado) LTD
 MANIST Limited - Dollary

 MAIN INTERMATIONAL FUTURES
 10.37

 MAINT Limited - Ondinov
 S 10.37

 MAINT Limited - Income
 S 10.37

 MAINT Limited - Ondinov
 S 10.37

 MAINT Limited - Income
 S 10.37

 MAINT Gid Ld: - Income
 S 10.37

 MAINT Gid Ld: - Nev 1994
 S 19.90

 Minit Gid Ld: - Nev 1994
 S 19.90

 Minit Gid Ld: - Nev 1994
 S 10.31

 Minit Gid Ld: - Nev 1994
 S 10.32

 MAINT Gid Carbonies
 S 10.31

 MAINT Gid Carbonies
 S 10.32

 MAINT Gid Carbonies Colo
 S 10.32

 MAINT Gid Carbonies Colo
 S 10.32

 14.14 147,16 10.24 13,13 14,49 11,07 10,71 WECU OIT INVESTMENT FFM OTT INVESTMENT FFM
d Concentration + _____OM
d Concentration + _____OM
d Ini'l Remembrind + _____DM
74,47
EBC FUND MARAGERS Lierawi LTD
1-3 Seels (1, 5) Holiwi + (534-3433)
EBC TRADEO CURRENCY FUNO LTD
d Constant _____S
15,192
INTERNATIONAL INCOME FUNO FUND MANAGEMENT Ltd 10.35 10308.72 1037.81 2174.95 780.41 118366 1462.96 1287.61 W Australie W France W Europe du Nord W Europe du Contre W Europe du Sud W Jopan W Anterlaue du Nord W Anterlaue du Nord 28,8392 105,3999 113,3018 205,5024 114,7548 99,8397 161,3670 182,9992 114,4570 116,4904 118,0720 118,2234 114,5400

 Ebc. Tribule: Conkerner, Tribule: 2
 2

 d Caching: 5
 12

 d Caching: 5
 21

 d Long Term. DAIK
 5

 J Long Term. DAIK
 100

 d Long Term. DAIK
 100

 d Currency Onlinis
 14

 d Ecus Currency Onlinis
 14

 d Repart Carrency Onlinis
 14

 d Americon Ecusity Fund
 5

 d Conv. Securities Phil.
 3

 de) LTD 16.26 INTERNATIONAL INCOME FUND W AMERICAL CU HART _____ 14 W Sud Est Astriction _____ 12 BUCHANIAN FUND LIAUTEO C* Bank pr Bermucho LM: 18091 255-000 / Global Hectge GBF E Uropeon & Amark _____ 5 Pacific _____ 5 34,9796 103,3662 978) 165,09 97,00 d AmericaValor d AngloVolor d AngloVolor d AsloPortfolla d Carnert Bond Selection d Doltor Bond Selection d Doltor Bond Selection d Ecu Bond Selection d FranceValor d Gatifortiallo d Selection d Selecti 341,75 311,53 517,53 101,62 114,09 142,46 165,55 102,540 373,545 3025,560 37304,59 111,46 445,25 115,12 115,200 115,200 11,96 12,32 11,46 12,11 15,18 Global Heave Solution
 Global Heave 15.68 13.18 5 POP. 2049.31 1495.42 7095.89 1344.70 8063.03 55.68 11.06 143.49 Alfred Berg Non Alfred Berg Sicuv 121.62 192.64 150.56 12356.00 187.65 111.02 148.26 67.76 tobal 257.53 202.35 127.42 125.48 940.96 7528.00 69.36 125.33 w Heuserno w Hiß Immet d SwissYolf and Selection d Universal Band Selection d Universal Fund d Class A-1 d Class A-2 d Class A-2 stments Ltd. a Hembohrv rad W Hesha Fund 3 High-ridge Capitol Corp. W Hartzon Fund er Ibez Holdings Ltd Bermudo 141.92 214.90 181.24 777.44 406.42 281.28 175.76 3.82.41 113.81 85.95 144.03 164.51 128.41 137.25 106.85 106.75 106.75 106.75 113.49 10000 10.42 13.07 11.51 16.05 72.70 164155.79 ÷..... and the second 16141.70 15989.63 d Infinity Fund Ltd _______ r Infi Securities Pund ______ d Infurting Securities Pund ______ d Infurting Securities Pund ______ w Jopon Selection Assest ______ y Jopon Selection Find ______ w Kannor Got, Series 2... w Kannor Got, Series 2... w Kan Gotal ______ w Let Second & Gotal ______ w Let Second & Gotal ______ w Lattin Amer Extro Yield Fd 3. w Lattin Amer Extro Yield Fd 3. Ity Fund Ltd d Closs B-2 INCOME PORTFOLIO d Closs A c Closs B 10.50 10.40 d Closs A _______ Closs A _______ d Pect Invt Fel SA CM______ d Pect Invt Fel SA CM______ d Exstern Crusader Funct_____ d Thornian HX Galeway Fel_____ d Thornian Jacon Fund Lid_____ d Thornian Sacon Fund Lid____ d Thornian Orient inc Fel Lid_____ d Thornian Phil. Radow, Fel _____ d Thornian Phil. Radow, Fel _____ d Thornian Phil. Radow, Fel _____ d Thornian Tiger Fel Lid_____ M Thornian Tiger Set, FUNO 1.06 Alpha Worthbaba _____S Suchanan-Alpha Eur,Hoge_Eau 1192.22 1780.06 1780.20 1784.24 154.87 174.87 233.47 233.47 233.47 233.47 233.47 233.47 233.47 233.47 233.45 178.5 NATIONAL M 273.33 34.94 83.99 86.53 77.22 12.18 30.43 30.45 24.69 30.80 25.20 40.14 40.14 and Planning 1486.54 2379.98 1449.63 86.29 11.96 262.07 178.18 8.90 8.90 d Class A d Class B 84,011 37,476 23,17 31,53 d Closs B ______S MERRILL LYNCH GLOBAL CURRENCY BONO SERIES AUSTRALIAN DOLLAR PORTFOLIO rel Infi Hedge Fund 12.12 adling Expan Leaf Skou 12,75801 Ports d US Dollor Minn Ya Bond S d Int Bolances Grin S HEPTAGON FUND NY (3979-43335) MEeropaan CANO FUND NY (3979-43335) m Hepanes SSET MANAGEMENT LTD Bermuda (1091295 400, Lux; (332)40444 m Hermes SSET MANAGEMENT LTD Bermuda (1091295 400, Lux; (332)40444 m Hermes North American F05 2 m Hermes Strubesies Fund S m Hermes Mathan Fund S M Hermes 102.85 104,82 103.09 102.19 102.99 AUSTRALIAN DOLLAR PORTFOLIO d Collegory A AS CANAGIAN DOLLAR PORTFOLIO d Collegory A Collegary A Collegory A d Collegory A Collegary A Collegary A Collegary A d Collegary A Collegar 577.86 18.96 17,75 2227,85 220.86 52060.00 RNTON TAIWAN FUN 90.59 90.59 118.86 148.43 148.43 148.43 148.43 148.43 148.43 148.43 148.43 148.43 129.91 124.53 124.53 -7.57 (1.10 d Equity Income _____ d Equity Growth _____ d Liquidity _____ 13.90 13.71 .TD 276,39 267,17 297,41 96,81 623,90 109,92 564,24 SCUDDER, STEVENS & CLAR BERSEEBANK Zurich SCUDDER GLOBAL OPPORTUNITIES FUNDS 1311.74 591.58 396.61 161,14 1229.99 11.27 d B - Fund d E - Fund d J - Fund d M - Distribu d M - Fund 11.55 14.98 11.51 1,162 1,353 12.70 12.46 14.98 14.98 d Closs A d Closs B U.S. OUALITY GROWTH 1522 1557 1525 256,37824

Page 12

INTERNATIONAL HERALD TRIBUNE, THURSDAY, MAY 27, 1993

·· ---- -

-24

1 - 1 - 1 A - Ma

وروادة استوعات والد

"L'anniers

-13.4-690 -491 - 2400

A CHE MANAGE

- de Porto in

...... Marune

a a share the states of



Ostate Ca

e Best Reme

17.44

1 4

172.04 - 1

·· •@•

1.00

.....

. . . .

1.12

20 - -

11.11

 $= 2 \cdot \omega + 1$

· . . ·

. • •

- C - - - -

6 at 1 a 1 -

---- · and the second a state and a second
2 N N 24

STAT Heips

Antiquit

· . .

 $\sum_{i=1}^{n}$

÷_* ,

1 e .

••••••

.

•

1.71

· . .-

.....

2

÷.

۰...

والوالدي المتعادية بالمتعاطية الأدراد المتداري

THE TRIB INDEX 102.81 International Herald Tribune World Stock Index C, composed

of 230 internationally Investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.

100

The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Haly, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland, in the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked

	ia/Pa			Europe	N.	Ame	rica
, Ap	prox, weig	ning: 257		pprox. weighting: 40%		DX. WEIGHT	
120 Clos	± 116.29 1	Prev.: 119	54 0	088: 98.00 Prev .: 97.82	Close:	96.56 Pres	: 95.8
110			1	0 18%		Sp 0.71*	
100 —	<u> </u>	- Santa			-		
90 11	-	<u>.</u>			~		
BÓ	\$						1.54
			19. YS	A TON SHOT AS ON A CONTRACT MANAGEMENT			309165
-10.0					983 1982	14	i ya
70 D 1993	2	195 World Ind	13 19 ex	DJFMAM 1972 1973	D 1992	JFM	A 1
70 D	2	195 World Ind	13 19 107	1983		JFM	A 1
70 D	2	195 World Ind	13 19 107	1983		J F M	*
70 D 198	2 Istria	World ind		1983	1992 Wed.	Pres	% cháng
70 D 1992	2 Istria down	196 World Ind I Set Prev. close	at 19 CLOTA Change	92 1993 S	1992 Wed, class	Pres.	% change +0,76
70 D 1993	2 ISTTER close 101.83	196 World Ind I Sec Press close 101,84	ex ctors chings -0.01	02 1983 S Capital Goods	1992 Wed, closs 101,11	Prev. chae 100,35	A k 199 40,76 +0,76 +0,82 +0,55



C International Herald Trita



International Herald Tribune, Thursday, May 27, 1993

EC Debate: Is the Safety Net Strangling Job Growth?

By Tom Buerkie ational Herald Tribune BRUSSELS - A battle is looming over pruning back the welfare state as officials in Brussels seek to get Europe back to of the world's most extensive sowork.

For most of the past two de-cades, Europe has had a significantly higher unemployment rate than the United States or Japan and kept social peace by offering extensive protection to those with jobs and generous benefits to those without.

But with Europe spiraling deeper into recession, the level of joblessness is becoming politically and economically untenable. Some 17.4 million people, or 10.2 percent of the labor force, are nemployed in the European Community, and officials say the rate looks certain to rise past the 11 percent peak reached in 1985, Jacques Delors, the president of the EC Commission, told the European Parliament in Stras-bourg Wednesday that this "waste" of human resources was

costing the Community the equivalent of twice the economic output of Belgium and Portugal combined. What is worse, Europe's de-

pleted treasuries are too deep in red ink to spend their way out of the problem. And economic growth alone is not the answer. because widespread restructur-ings are needed to restore Europe's competitiveness with North America and Asia. Henning Christophersen, the EC commissioner for economic af-fairs, said this week that even if a recovery began in 1994, industry's

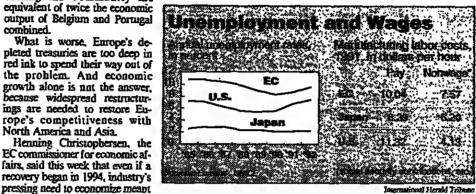
that unemployment would not bedered studies on how to improve the Community's record on growth, jobs and competitivegin to fall until 1995 or 1996. That outlook has EC officials ness. In his speech in Strasbourg, questioning not only whether Europe can continue to afford one he expressed deep concern at Europe's falling share of global ex-ports - to 16 percent today from cial safety nets, but also whether the cost of social protection is a 21 percent in 1980 --- and the fact that Europe created jobs at less root cause of its joblessness.

than one-third the rate of the "It is no use complaining about United States during the 1980s. growing unemployment and the problems of competitiveness of European leaders will have to the economy if you are not preconsider a "new form of develop-ment" when they hold their sumpared, when considering social mit meeting in Copenhagen on June 21 and 22, he said. egislation, to look at the comparative level of burdens imposed in our major competitive countries such as Japan and the United

Talk of tampering with job se-curity and social benefits remains an explosive issue, however, even States," said Sir Leon Brittan, the EC commissioner for external at a time of massive unemployment. The commission has al-ready shifted onto the defensive The cost of labor is one of the prime targets of a new EC pro-gram, unveiled by Employment Commissioner Padraig Flynn on over fears that it would seek to trim Europe's generous social benefits and encourage an Ameri-Wednesday, aimed at getting can-style growth of low-skill, low-wage jobs in the service in-dustry — which would be anothemember states to spur job growth over the next 18 months. ma to European unions.

Separately, Mr. Delors has or-

economic affairs.



"There's no auestion of the commission putting in question the welfare state as such," said one official involved in the program unveiled by Mr. Flynn, who spoke on condition of anonymity. Although officials stress that authing will be excluded from the debate over the program, they say it will explore using benefits to attract the unemployed into training programs and shifting the financing away from payroll taxes, rather than slashing bene-

The plan also seeks to encourage job-sharing and promote services and environmental work as possible areas of job growth,

among other things. But Dennis Snower, an economics professor at Birkheck College in London, said such "supply-side tinkering" would not begin to address Europe's employment problems, "Nothing short of doing something to elim-inate the disincentive to work is going to gn a long way," he said.

Mr. Snower said that for Europe's economy to respond to today's structural changes and competitive pressures, it must reduce the gap between job-market "insiders" - the employed who remain well-paid and relatively well-protected - and the unemployed "outsiders," whose prospects of finding work are steadily diminishing.

One way to accomplish this, he said, would be to reduce the cost of hiring and firing workers, which is heightened by the hefty severance packages and long no-tice periods that are now widely See JOBS, Page 15

Yen Soars Anew **Despite** Action **By Central Bank**

Compiled by Our Staff From Dispatches The rising yen continued to do just that on Wednesday, despite intervention by the Bank of Japan and statements by the U.S. Treasury.

Speaking to the lower house bud The mighty Japanese currency moved to a record of 108.40 during the trading day, before easing slight-by to close at 108.45. The yen also set get committee of Japan's Diet, Mr. Mieno said the currency marked should reflect economic fundamentals. He said other G-7 central banks should join the Bank of Jaa record against the German currency. at 66.50 to the Deutsche mark, 67.37 yea to the mark, set Monday. volatility.

not seek any additional ven appre-

The dollar's latest bout of weak-ness began Tuesday with state-ments by the U.S. Treasury undersecretary, Lawrence E. Summers, about the Japanese trade surplus, kets was not desirable and pledged to intervene to stabilize exchangewhich hit a record last month. On rates, Mr. Mieno said. Japanese exporters' earnings are Wednesday, he backpedaled by saying that the United States did hurting because of the strong yen.

market.

slowing the country's economic reciation — but that did not boost the dollar to any significant extent. In remarks to a committee on small businesses in the House of came at a bad time, he said.

dollar rate was too volatile an

called for joint intervention by the

Group of Seven industrialized

countries to stabilize the currency

.....

Page 13.

Representatives, Mr. Summers said Currency-market participants there was "absolutely no intention" incorrectly interpreted the U.S. Treasury report Tuesday, Mr. Mieno said. The report, which said by the Treasury, in its report released Tuesday on foreign-exchange rates, to signal any alter-ation of U.S. policy. That may be so, said analysts, but the Treasury a stronger yes could help curb Japan's trade surplus with the United States, does not represent a shift in , statement Tuesday did stir a huge the U.S. position on the exchange rally in the yen, bringing it to a rate, he said.

"The U.S. monetary stance has not changed, according to Fed offi-cials 1 talked to," Mr. Mienn suit, U.S. officials still believe that arti-There were rumors that both the Bank of England in Europe and the Federal Reserve in the United States were intervening by huying ficial manipulation of the currency dollars to try to depress the yen. In Tokyo, Bank of Japan Gover-nor Yasushi Mieno said the yenmarket is not desirable and that the

See YEN, Page 14

German Court Denies GM Bid to Block López State Asks Swissair for

timed, failing to take advantage of philips was the leader, its sales fell fourth place. SGS Thompson Mi-opportunities to finance emerging 0.5 percent, to \$1.138 billion. It croelectronics BV was fifth, its technologies. This is one reason thus barely held its lead against sales up 4.7 percent to \$895 million.

Intel, which had sales of \$1.136

billion. But Intel sales were 48.5 percent above 1991 levels, reflect-

ing its stranglehold on the market

for processing chips used in top-of-

Mike Glennon, a senior analyst at Dataquest, said he expected in-

tel to remain the dominant maker

of microprocessors for at least the

next three years. Because many

computer users have purchased

programs that work with its chips,

they are unlikely to switch to differ-ent systems and see their software

investments disappear, he added.

\$975 million, up 25.6 percent. The company makes the processing

chips used by Apple Computer Inc.

Motorola was third, with sales of

the-line personal computers.

By Ferdinand Protzman New York Times Service BONN - A Frankfurt court rejected

complex and increasingly acrimonious legal belonging to GM with them. een ine workd s largest automaker

that they committed industrial espionage by taking trade secrets and documents.

The Darmstadt state prosecutor's office Wednesday a request by General Motors said Tuesday it had enough evidence to begin Corp. for an injunction to prevent the seven managers who followed Jose Ignacio López de Arriortúa from GM to Volkswagen to March from working for the German auto-maker-for a year. The decision by the Frankfurt State Court's civil chamber was the latest twist in a control taken of the decision by the German auto-maker-for a year.

Hans-Peter r, a volkswage

publish its reasons for rejecting the request statement. "Every person has free choice of for several months.

Opel apparently failed to convince the court that the case was one of unfair competition. Opel's lawyers argued that its former employees give Volkswagen an unfair com-petitive edge because they "bear secrets" giving VW "unique know-how" that could "eause Opel "gigantic damage." Volkswagen's lawyers argued that the men

possessed no secrets other than having been an anto industry." trained by Mr. López, who has built an Mr. Piech also claimed that Mr. López had

his place of employment,"

fresh record.

New Plan Mr. Blechinger said that VW's chairman, Ferdinand Piech, denied that he had wooed Mr. López away from GM and was paying him \$20 million over the next three years. "He said that Mr. Lopez approached Volks-wagen before Christmas last year," Mr. Ble-chinger said, "and they found out that they think in very similar ways about the Europe-

ome now than he earned with GM In St. Gallen, Switzerland, Mr. Lopez told In April, Opel was granted a temporary a management symposium that he had de-injunction prohibiting VW or Mr. Löpez, cided to leave GM because he wanted to who is now its head of production and pur-work in Europe and help rehuild its industrichasing, from trying to hire Opel employees. al base, according to Bloomberg Business has also filed a criminal complaint against be party to that suit because he is a member Mr. Löpez and the seven former GM and Opel purchasing executives on the grounds The Frankfurt court said it would not The Frankfurt court said it would not

Reuters BERN - The Swiss govern-ment said Wednesday it was-worried by Swissair's planned, link with three other Europeanairlines and asked the compa-, ny to present alternative pro-

P ARIS — A growing number of companies that are now "going global" are working harder at assuring expatriate employees that they will have jobs when they return home, and that their families will be prepared to cope with everyday setbacks such as the loss of a child's favorite television show or familiar brand of cookies in a foreign land.

Have grizzled bottom-line CEOs suddenly discovered a well of avuncular warmth within themselves? Not necessarily. Perhaps dearer to their hearts is the real-

ization that aborted or unsuccessful international assign- Preparing employees ments cost the company dear. and families is 'a matter This realization has turned

the expatriate-services units of of survival.' global accounting concerns into

growth areas and sparked heavy demand for such relatively new lines of business as international human-resources consulting.

"Companies used to say all the right things to foreign-assignment candidates, but translating the lip service into reality was another matter," said Michael Loewe, international personnel manager for Volkswagen of America, the U.S. subsidiary of Germany's Volkswagen AG. "But many companies, especially those which have been dealing with expatriates for a long time, are realizing that thorough assignment planning and the preparing of employees and their families for the foreign experience are a matter of survival."

With the cost of moving a family of four from one European country to another or between Europe and the United States estimated at three to five times the worker's annual base salary -and perhaps double that if the assignment is to Japan - it has become important for chief executives to monitor the most common reasons for a failed assignment.

At one end of the spectrum is the scenario of an employee arriving abroad and discovering that even the most basic matters such as how he or she will be paid - have not yet been worked out. Postings made on short notice are notorious for such shafus, which often leave the expatriate feeling bitter toward his employer.

A more common reason for an executive to terminate a foreign assignment prematurely, however, is the inability of the family to adjust to life abroad.

To avoid these problems, companies are turning increasingly to firms such as Colorado-based Moran, Stahl & Boyer International,

See OVERSEAS, Page 14

and the European giant over the circum-stances surrounding Mr. López's hiring and his actions since joining VW.

The injunction request was filed by GM's German subsidiary Adam Opel AG, which

By Mitchell Martin

MUNICH - The European

semiconductor industry missed its chance to profit from a spurt in

personal-computer sales and should concentrate its efforts on chips used

in automobiles, telecommunications

and the potentially huge market for hand-held computing devices, a

leading industry research company

said Wednesday. Analysts from Dataquest Inc.

suggested that Intel Corp. would retain its dominance of the global

market for microprocessors, the

chips that essentially do the think-

ing to personal computers. Figures from Dataquest, a sub-

sidiary of Dun & Bradstreet Corp., showed that last year Intel and Mo-

torola Corp. had huge gains in sales

in the overall market for European semiconductors. This reflected de-

mand for personal computers and

in the case of Motorola, for tele-

communications and automotive

phlications.

ional Herald Tribune

spokesman, said the ruling was to response to a legal countersuit filed by the seven former GM employees - four Spaniards, two Dutch and one Belgian - in labor court.

Under German labor law, Mr. López cannot

companies such as Philips Elec-tronics NV and Siemens AG are

losing market share to American

and Japanese competitors in semi-

conductors, one of the few indus-

tries expected to show double-digit

Dataquest predicted 19.5 per-cent growth for the European semi-

conductor industry this year and

11.9 percent annually through

1997. Much of this is expected to be in memory and processing chips

used in PCs, where demand has

profit margins. The analysts said that in the first quarter of this year,

the number of chips used in person-

al computers rose 20 percent from the like period a year earlier, but

their value was 3 percent less. Com-

But falling prices have trimmed

pushed sales much higher.

sales growth in coming years.

international reputation as the to

cutter in the auto industry.

Achille Casanova, said after a. cabinet meeting that the govcroment was concerned that. the independence of the national flag carrier could be en-; dangered in the medium term. "Swissair is not any old?

company, but a trademark fors our country," he said. Swissair, KLM Royal Dutch Airlines. Scandinavian Airlines System and Austrian Airlines are working on a planto set up a joint operating; company by 1994, The alliance would be the,

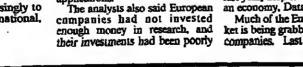
A government spokesman,"

second largest group in the Eu-20 percent share of the Europe-

an market. A spokesman for Swissair, Peter Gutknecht, said the airline was preparing a formal; response to the government.



telecoms market, and the applicaion-specific chips they often use are an area in which European chipmakers can concentrate. The sector is booming, and the convergence of telephone, cahle-television and computing technologies is likely to fuel Chips used in cars is another



Much of the European chip market is being grabbed by U.S.-based companies. Last year, although

puter sales have been gaining strength since the second half of powerPC chips. IBM personal comlast year, despite the weak Europe puters currently use Intel's chips. an economy, Dataquest said. maker, Siemens, saw its sales in the

cent, to \$912 million. That put it in

The Admiral's Cup-simply one of **CURRENCY & INTEREST RATES** the most distinctive and elegant **YSL** Case sports watches in the world. Maîtres Artisans d'Horlogerie SUISSE

> Admiral's Cup oWinner- with enamelied nautical pennants marking the hours. Registered model. For a brochure write to Corum, 2301 La Chaux-de-Fonds. Switzerland.

Cross Rates Les DJF F. S.F. Yue G. Pester Summer G. Pester			
Answerden 1 1 200 200 100 100 100 100 100 100 100	Cross Rates		Is Sent to
Market 2017 120 127 128 Law 128 128 128 128 128 128 128 128 128 128	5 E D.M. P.F. (120) - 5486 1251 1675 1405 146		
Landam for Lock many funds 2000 France-Prace days and the server aserve day funds 2000	LINE SLE SLE 21.51 4105 2257 1415 417- 1194 144- 1297 1397-		Prococutor
Landon 10 This many runs 2288 Landon 2012 Theor 3 runs 240 A theor 3 runs 440 runs	Traniciari 1622 2517 1878 646 2507.00 20204 51.251 2.000 10.25 1.550 196.4	A months 3 4-3 1 7/5-74 474-5 576-6 6 4-7 1 34-34 74-74	TIOSeculoi
Notice Letter 32 (10) Letter 32 (10) <thletter (10)<="" 32="" th=""> Letter 32 (10)</thletter>	ANALY IN 1918 19187 11424 72145 L47 404 144 149120 1342 1,174.16 11.853	1 year 3 ~ 3 ~ 6 ~ 6 ~ 4 ~ 4 ~ 6 6 % 6 % 6 % 390-312 6 % 7 %	
New York Description Loss Loss <thloss< th=""> <thloss< th=""> Loss Loss<!--</td--><td>Allen 1419 23630 1720 500 1410 1410 142 1135 1466 1846 1263 1267</td><td>Sources: Reviers, Lloyds Book,</td><td></td></thloss<></thloss<>	Allen 1419 23630 1720 500 1410 1410 142 1135 1466 1846 1263 1267	Sources: Reviers, Lloyds Book,	
Wards Wards <td< td=""><td>Lew York (h) 1345 1347 13474 13474 1346 3047 Cold 1376</td><td>Rates applicable to interbank deposits of \$1 million minimum (or evolvation)).</td><td></td></td<>	Lew York (h) 1345 1347 13474 13474 1346 3047 Cold 1376	Rates applicable to interbank deposits of \$1 million minimum (or evolvation)).	
United LSD LSD <thlsd< th=""> LSD LSD <th< td=""><td>COTE 18:15 140.40 57.02 17.00 0.75 0.2776* 0.0400 1.1643* 0.977*</td><td></td><td></td></th<></thlsd<>	COTE 18:15 140.40 57.02 17.00 0.75 0.2776* 0.0400 1.1643* 0.977*		
Non- Lists Lists <thlists< th=""> <thlists< th=""> <thlis< td=""><td>arasto 1967 1957 1957 1958 1969 1964 1962 1,367 1.58</td><td>Key Money Rates</td><td></td></thlis<></thlists<></thlists<>	arasto 1967 1957 1957 1958 1969 1964 1962 1,367 1.58	Key Money Rates	
ECU Links L	mich 1.63 2.54 1973 1973 1784.57 21924 41982 1798 DU1777 15139 15136		
thes of JAM. is to bor one dollar?		200 300 Bank brie rate 400 400	the prosecutor's office.
It is to bor one dollar? Finance Construction	DR Internation, London, New York and Zurich, fixings in onicit Centers, in	Discount fully 600 600 Colligations	The commission noted that
Activate Summet Notice	Heard 3 P.M	Federal functs 24 3 % 3-casanth Intertainty 600 5 %	a large number of YSL shares
Activate Summet Notice	: To buy one pound; b: To buy one control	Comm. DODEr 181 dars 314 314 E-month Interbant 400 400	
Alter Dollar Values Parts Currency Parts Parts Currency Parts Parts Parts Currency Parts	raliable.		market to purchasers dom-
Non-strain Currency Per 5 Currency<		413 418	ciled abroad during the weeks
Hore trains 1, 5000 Hore trains 5, 77,200 Hore trains 6, 72 Sure trains 5, 72,10 Hore trains 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	ther Dollar Values ders Carriery Pers Carriery Pers	5-year Treasury note 527 536 Cali money 8.10 8.00	before the public announce-
Tradit Sela 1,000 Heads, forlet 3,000 Poil, esco 27,10 Taiwar 3 25,11 30-yeer Treasury bold 4,02 7,11 Herman 1 7,16	RTENCT Pers Lines Kang \$ 7,7245 N. Zeckand \$ 1,2255 Sund, forces 7,2915	18-year Treasury none and all the state and	ment, on Sept. 21, 1992, of the
iii.es tadian runna 201023 point introduction 201023	ment perio 1570 Heads foriat SALTY Horne and 17,10 Tahaan \$ 25.81	30-year Treusury bond 6.72 7.61 Griponiti later bank 7 % 7%	company's results for the first
Wast street, 30010, Make, 151, 102, 102, 102, 102, 102, 102, 102, 10	the schill 11.449 Indian rules of Potisk picty 14207 The hour 245	16-Y10" CAT 7,16 7.13	
Interval year 2277 iscreent year 2277 iscreent year 376 3% <	and and prices 04666 Port. escues total UAE dirtam 1572	Discount rate 21/2 21/2 Lynch, Bonk of Yokya, Commersbank,	YSL reported a plunge in
13305 Koverfit data 236 Sing, S 1.005 1-month intertoant 3%	ineste yoon (207) isroell shelt. 2.407 Konell Hyoi 3,7495 Vapas, bolly, 67,0035	Coll money 3/h 3 % Greenwell Montagu, Crudi Lyannau.	Propic, to 2.0 million lights
a marifale Saves Mess, peers 3,117 S. All, rules when the former band therbook 314 314 and therbook 314 and therbook 314 and therbook 3	Wet sound 33005 Kowell date 256 Sing \$ 1,005	3-month interbook 3% 3% Gold	(3400,000), Ifom 41 million
State State <th< td=""><td>1 SIG 1001 54765 11 11 11 11 11 11 11 11 11 11 11 11 11</td><td>Amounth Interbook 314 314</td><td>mancs for the list han of 1751.</td></th<>	1 SIG 1001 54765 11 11 11 11 11 11 11 11 11 11 11 11 11	Amounth Interbook 314 314	mancs for the list han of 1751.
results 1540 1505 Considered addres Colls addres Coll sadder 7.85 7.25 New York 375.30 -3.40 Share capital had Changed wad starting 1.540 1.507 1.607 Journame with the found 7.85 7.25 1.525 375.30 -3.40 Share capital had Changed wad starting 1.6304 1.607 1.607 Journame with the found 7.20 7.70 U.S. dollars per ourse. London official for- thands in just two trading days: was the found 1.668 Ansterial for the found 7.45 7.15 Propertie metric addres Septiment in the found No.5 7.15 Properties found Septiment in the found in the f	Net of the second secon	Zarich 378.40 375.20 -1.90	that 2 moment of the YSI
real Start Lass 1.540 1.	10-007 Person Comparison College Labor	Lombard rote 81/2 81/2 Lowcon 37/25 37450 - 100	chara capital had channed
Histone mark 14550 14682 14682 14682 How Sank (Brunsels); Banca Commerciale Hallow 2 meeting information 2 mee	1540 1540 1540 Josephere yes 107.18 108.00 107.18		hands in just two trading days
Has Real Construction (Brussella): Bank (Brussella): Banka Contrado and Antipachi Interbachi 71.5 71.5 Ing Anticas: New York Contex (June.) Scipic 17 All 10. Scipic III All 10. Scipic (Parts): Bank of Takyo (Takyo): Royal Bank of Contado 4-Maath Interbachi 71.5 71.5 Ing Anticas: New York Contex (June.) Scipic III All 10. Scipic IIII All 10. Scipic III All 10. Scipic III All 10. Scipic IIII	starte thatk Losso Lange 1 and	2 month Interbank 7.45 7.45 Inse: Zurich and New York opening and clos-	Sant 17 and 18
borces: ING Hoark (Parts)) Bonk of Tarty (Tarty) Bonk of Tarty (Tarty) Bonk of Tarty (Parts)	ries from: (A meterial i indesuitz Bank (Brussela); Banca Company Constant (Brussela); Banca Company Bank al Company	Amenth Interbuck 7.15 7.15 Ing prices; New York Comex (June.)	SCPL 17 and 19.
	lances: ING Bank Constitutional (Paris); Bank of Tokyo (Tokyo, Tokyo, Maria) Kilan): Agenne France Presse: Presse: (Paris); Bank of Tokyo (Tokyo, Tokyo, Maria) Agennio); IMP (SDR). Other data from Reviews and AP,	Terrent son en Source: Reutera	

- Andrew Contractor of the second

Motorola, Apple and International Business Machines Corp. hope to growth area that Dataquest identi-fied as being ripe for European expansion. The number of chips challenge Intel with their upcoming used in cars is rising, despite contraction in the European car mar-The No. 2 Europe-based chipcontinent's market tumble 6 per-

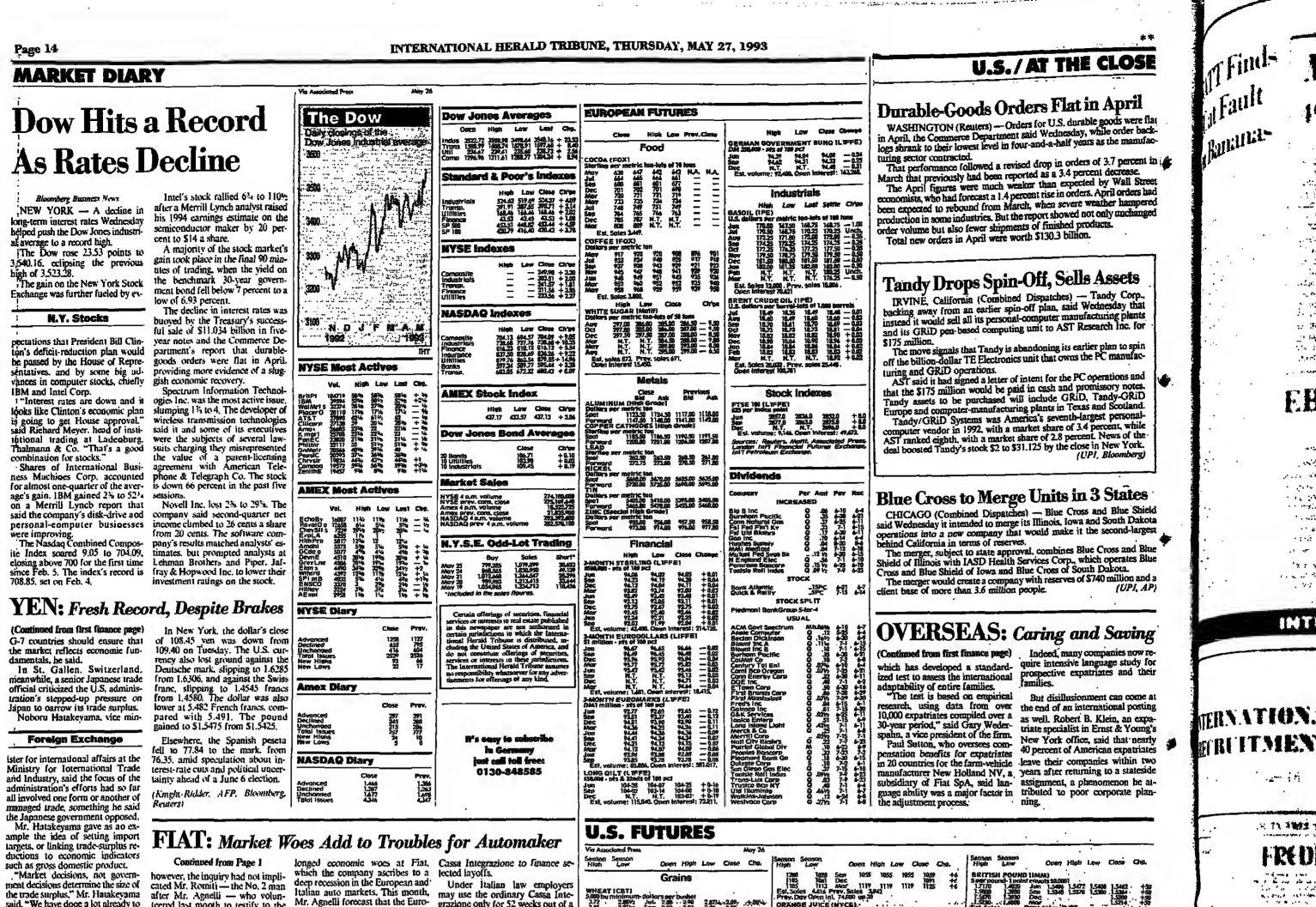
its expansion.

AB account for half the worldwide

chipmakers should abandon the expensive proposition of competing in microprocessors. One area in which European comcombining phone, facsimile and computing abilities, are a potentialpanies have substantial strength, and one in which Dataquest sugly huge market. gested they build, is telecommunica-tions. European companies such as Alcatel NV, Siemens and Ericsson

Europe's Chipmakers Urged to Seek New Outlets ket. Semiconductors are employed croelectronics BV was fifth, its for safety and convenience functions, including airbags, and in Dataquest said the European power-train control. Dataquest also said European

companies should consider supply ing chips for personal digital assis-tants. These hand-held devices,



said. "We have dooe a lot already to teered last mooth to testify to the stimulate our economy with the magistrates about corruption io wish to increase our imports." Fiat subsidiaries, The Japanese official, speaking lovestigators reportedly said Mr. at a press conference at an interna-Romiti's testimony had been inadtiooal management symposium.

also said that Japan imports more goods from the United States, on a

Paę

pean car market would shrink a further 20 percent this year, while Italian new car sales were likely to equate and he was now himself oo a list of persons under inquiry, bringing the inquiry closer to Mr. Ag-

decline by the same proportion from 2.4 million in 1992. Since September, 1990, Fiat economist, said the move reflected Auto, which employs 125,000 of its not only Europe's wider recession

WHEAT ICBTJ 5000 bu minimum dollars p 172 2,28% Jul 22 135 2,27% Sep 29 140 103% Dec 14 150 1,0 Mor 1 13.0 1,10 Mor 1 13.0 1,16 Mor 1 13.7 1,07% Jul 10 Est. Sales Prev. Sale Prev. Day Open Int. 51,067 may use the ordinary Cassa Inte-grazione only for 52 weeks out of a two-year period and must then ap-ply to use what is known as "exdollars per Jul. 2.88 Sep 2.92 Dec 3.03 Mar 3.18 Mar 3.18 Jul 3.09 Prev. Soles 290 293 304% 270% 3.04% 3.09% 3.09% 13.403 2.0734.72.89; .;+.00% 2.90 2.92 3.02 3.03% -...00% 3.07 3.09% -...094 3.09 3.08% -...094 3.08 3.08% -...094 Prev. Day Open init. 74,000 up 072/0162 JUICE (MYCE). 15,000 lbs. otmls ovr lb. 170,00 154. otmls ovr lb. 170,00 75.10 Jen 112. 172,00 75.10 Jen 112. 172,00 82.15 Jon 113. 120,00 84.50 Mort 119. 19,00 19,00 Mort 119. 19,00 19,00 Sep Est. Soles 1.500 Prev. Sales 72.60 73.10 75.10 71.50 82.15 84.50 89.50 110.60 119.50 1.500 WHEAT IKCBT) Not available at press time CDRN (CBT)

5462 5364 5360
 Bit
 112.56
 112.96
 110.70
 111.25
 +55

 Jen
 112.55
 152.75
 113.90
 114.26
 +40

 Jen
 112.75
 115.90
 117.15
 +16.80

 Jen
 117.26
 115.90
 117.15
 +16.80

 Jen
 116.75
 119.50
 117.15
 +16.80

 Jen
 116.75
 119.26
 119.20
 +4.85

 Jul
 119.75
 119.75
 119.70
 +4.85

 Jul
 119.75
 119.75
 119.70
 +4.85

 Jul
 119.75
 119.75
 119.70
 +4.55

 Jul
 119.75
 119.75
 119.70
 +4.55
 Print, Day Open Inf. 35,712 eff 738 CANA OLAN DOLLAR (10A0) Sper clir-1 point equicits 50,0001 2010 7322 Jun 07730 2403 7990 2010 7325 Jun 07730 2403 7990 2010 7325 Dec 7040 7890 2866 2712 7350 Nor 7801 7355 Sen Est, Soles Print, Soles 5,306 Print, Day Open Int, 22,414 off 3% 7913 7879 7838 7794 7794 7794 rev. Sales 1,977

4

٧.

. .

5 9.

11 2

ē.,

. . . .

.....

EE

1. J. 1.

. . .

· · ····.

· · · · · ·

· · +

· : · à

.....

'x r

. 24

INT

H TX 3942 -

FRED

المعرفي ومسترقي المعرفين
Bridden brinst

10.242.4

IN TER

per-capita basis, than America im- ports from Japao. The ioquiries coincide with pro- the ioquiries coincide with pro- the ioquiries coincide with pro-	CDRN (CBT) 5.000 turn minimum-dollar3 per bushet 2.26 2.21 2.27 2.23 2.26 2.21 2.27 2.23 2.27 2.23 2.26 2.31 2.27 2.23 2.26 2.37 2.27 2.33 2.26 2.37 2.34 2.26 2.44 2.37 2.34 2.26 2.34 2.27 2.34 2.26 2.44 2.37 2.54 2.47 2.46 2.46 2.46 2.46 2.46 2.46 2.47 2.374 2.48 2.47 2.48 2.48 2.48 2.47 2.48 2.47 2.48 2.47 2.48 2.47 2.48 2.48 2.48 2.47 2.48 2.47 2.48	Metals	GERMAN MARK (1MAA) Sper roots - Toolni Coucis \$20,0001 .4720 .5803 Jun , 4110 .6145 .6102 .6124 +4 .4720 .5803 .590 .4856 .6083 .6049 .6063 +7 .4630 .5930 Dec .4080 .4000 .5996 .6017 +6 .4300 .5945 Mar .4000 .4000 .5996 .5155 +6 .515,56155 .Prov. Solet 54,223 Prev, Day Open Int,137,209 up 2,926	
WORLD STOCK MARKETS	C31. 30H25 P10V, 30H25 4/, 142	112.10 74.90 Acry 12.45 12.50 17.00 42.30 +.00 107.60 77.10 Jun 22.50 12.30 11.50 12.0005 110.70 77.50 Jul 62.30 12.30 11.50 12.0005 110.70 77.50 Jul 62.30 12.46 12.00 12.2115 112.10 72.00 Aug 22.47 12.40 12.01 12.510 104.30 80.00 Oct 12.5 12.510 114.51 80.75 Nov	Est. Sories Pray. Sories 54,023 Prev. Day Open Int. 139,209 up 2,726 JAPANESE YEN (IMAA) Sper ver-1 anint equals 30,000001 007162	
Close Prev. Close	SOYBEANS (CAT) 5000 bu m Inimum-dollars per bushel 677 551 Jul 610% 6174 686 6.12% +.05% 679% 551 Aug 610% 612% 685 6.11 +.04%	114.43 80.75 Nov 81.25	IAPANESE YEM (IMAA) Sper yen-1 anin lequals \$0,00001 007162 Jun745 Jun J007141 00722 400140 007222 +62 007161 007977 Seu 000141 007225 007170 000722 +62 007161 007977 Dec 000014 007225 007170 007224 +62 007160 008000 Mor 007216 007225 007216 007237 +62 Est Soles Prev Soles 24,200 Prev. Dory Open Int. 87,300 up 5231	1 A State Area and Area a Area and Area and Are Area and Area and Are Area and Area br>Area and Area br>Area and Area br>Area and Area br>Area and Area and Are Area and Area br>Area and Area and Are Area and Area br>Area and Area br>Area and Area
ABN Amro Hid 51.70 51.70 Weiker State The GPE 174 174 Denotive A N.O. 183 S-E Bonkun 34.50 BCE 4412 4494	471 511 101 400% 41734 4.06 4.1234 4.05% 4.71% 5151 401 400% 41734 4.06 4.1234 4.05% 4.71% 5151 524 520 4.05% 4.07% 4.07% 4.07 4.71 535% Nov 4.07 4.07 4.07% 4.07 +.07% 4.72% 5.95% Nov 4.07 4.17% 4.07% 4.16% +.07% 4.77% 5.95% Nov 4.07% 4.07% 4.17% 4.07% +.07% 4.73 4.08 Mory 4.17% 4.27% 4.17% 4.27% +.07% 4.73 4.08 Mory 4.17% 4.27% 4.17% 4.27% +.07% 4.73 4.08 Mory 4.17% 4.27% 4.17% 4.27% +.07% 4.73 4.08 Mory 4.17% 4.27% 4.27% 4.27% 4.27% +.07% 4.74 4.27% 4.27\% 4.	25.000 (bs-cents) per (b. 172,10 76.90 Mary (52.45) 82.50 82.00 82.30 +.30 199,64 77.10 Jun (82.05) 82.30 81.50 82.00 35 110,70 77.30 Jun (82.05) 82.30 82.40 82.20 82.57 15 110,70 77.30 Jun (82.05) 82.26 82.27 15 110.70 70.00 15 110.70 82.00 82.27 15 110.70 10.20 72.80 Aury (82.49 82.47 82.27 16 10.70 10.27 82.25 10 10.27 82.75 10 10.27 82.75 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27 10 10.27	SW155 FRANC (IMM) SP#t fronc-1 point exusts \$9.0001 2006 Add5 Jun 8849 4680 4824 4869 +18 2065 A389 5ep 4642 4851 4795 4859 +10 2050 Add0 Dec 4823 +17 4995 A560 May Est Soles Prev Soles 24.565 Prev. Day Open Int. 46,509 up 191	
Amsterdam VEW 2023/23/01 Gent Acc. 5/00 Signal Consultance Fill Alberta Energy Signal Signal Alberta Energy Signal Signal <th< td=""><td>ATA 5.58 Nov 5774 1974 5,975 5,95400% Est, Sales Prev, Sales 1,702 Prev, Dov Open Int 42,800 61348 SOYBEAN MEAL (CBT) 100 tons-dollars seer fan</td><td></td><td>Est, Soles Prev. Sakes, 24,565 Prev. Day Open Int. 46,509 up (9)</td><td>and a second /td></th<>	ATA 5.58 Nov 5774 1974 5,975 5,95400% Est, Sales Prev, Sales 1,702 Prev, Dov Open Int 42,800 61348 SOYBEAN MEAL (CBT) 100 tons-dollars seer fan		Est, Soles Prev. Sakes, 24,565 Prev. Day Open Int. 46,509 up (9)	and a second
ACF Holiding 37.0 39 Witting And the set of the set	Point Dic Art, Wittak, LCB (7) 100 hors: collicity server from 290 hor 179.20 100 hors: collicity server from 291 hor 179.20 110 hors: collicity server from 111 hors: collicity server from 112 hors: collicity server from 113 hors: collicity server from 114 hors: collicity server from <	473.0 333.5 May 480.0 480.0 483.0 483.9 -0.0 473.0 333.5 May 480.0 480.0 483.9 -0.0 473.0 335.0 Jun 480.0 440.0 453.9 -0.0 473.0 355.0 Jun 480.0 440.0 453.0 -0.0 473.0 350.0 Som 5 40.0 440.0 450.0 55.2 -0.0 475.0 350.0 Som 540.0 440.0 450.0 451.3 -0.0 475.0 350.0 Dec 467.5 440.0 462.0 441.3 -0.0		n an
City Total	193.00 157.00 Mor 191.30 192.40 191.30 192.40 1 193.00 193.50 Mor 192.50 192.40 191.30 192.00	SIL VER (COMEX) SIL VER (COMEX) 300 1702 02; cents per troy 02; 4730 3515 4007 4380 4580 4550 4519 -80 4750 3540 Jun 4580 4400 4540 4553 -80 4750 3540 Jun 4580 4400 4540 4573 4755 -80 4550 3620 Dec 4675 4400 4620 4413 -80 4800 3660 Mor 4715 4720 4680 4671 -80 4800 3660 Mor 4715 4720 4680 4671 -80 4800 3660 Mor 4715 4720 4680 4671 -80 4800 3710 Jun 4609 4700 4759 4755 -80 4800 3710 Jun 4609 4800 4770 4759 -80 4800 3710 Jun 4609 4800 4770 4559 -80 4800 3710 Jun 4771 -80 4800 3600 Dec 4835 4805 4800 4771 -80 4800 3710 Jun 4771 -80 4800 3710 Jun 4771 -80 4800 4770 400 -80 4800 4770 400 -80 4800 4770 400 470 470 4800 4770 400 470 470 4800 470 400 470 470 4800 470 400 470 400 4800 470 400 470 470 4800 470 400 400 470 4800 470 400 400 470 4800 470 400 400 400 4800 470 400 400 400 4800 470 400 400 400 4800 400 400 400 4800 400 400 400 400 4800 400 400 400 4800 400 400 400 400 4800 400 400 4800 400 400 4800 400 400 4800 400 400 4800 400 4	COTTON 2(NYCE) 50,000 lbs. cents per lb. 64,47 51,00 Jut 60,39 61,20 60,15 60,44 +00 64,47 51,00 Jut 60,39 61,20 57,16 57,30 -32 64,25 54,40 Dec 57,15 57,30 58,31 58,57 -23 64,00 55,42 Mor 60,25 60,25 57,46 64,25 -40 64,50 60,70 Jul 60,25 60,75 60,75 60,25 -40 64,50 60,70 Jul 60,25 60,75 60,75 60,25 -40 62,45 62,00 Oct 57,46 -40 62,45 62,00 Oct 57,46 -30 Est.501es 5,750 Frov. 501es 7,482 Frov. Day Open Int. 34,015 up 477	
10 11 11 12 11 12<	6000 105-0010075007 100105. 2123 19.5 Jul 21.5 21.47 21.49 21.44 +15 2123 19.7 Aug 21.6 21.47 21.49 21.44 +15 2123 19.7 Aug 21.6 21.47 21.49 21.44 +15 2123 19.5 Oct 21.90 21.4 21.45 21.00 +14 21.45 19.7 Dec 21.15 22.5 21.0 21.4 +16 21.5 19.5 Oct 21.15 22.5 21.0 21.4 +16 21.5 19.5 Mar 22.5 22.5 21.0 21.4 +17 22.5 21.6 Mar 22.5 22.5 21.5 14.5 +13 22.5 7.6 Mar 22.5 22.5 22.5 14.5 +13 22.5 7.6 Mar 22.5 22.5 22.5 14.5 +13	452.0 401.0 Jun 477.1 -6.0 476.0 457.0 More 52.802 470.9 -6.0 Forey Day Open Int 197.000 61667 PLATINUM (NYME)		n an
	Prev. Day Open In1232,808 up2444 SO Y BEANS (C BT) 5400 bm Minimum dollars per bushel 477 bu bushel	PLATINUM (NYME) 90 Troy az- dolors per frev az. 377.63 334.50 Jul 379.50 371.60 380.00 386.66 -2.10 375.50 334.50 Jul 379.50 371.60 380.00 385.10 -2.20 375.50 334.06 Oct 386.00 377.00 380.00 384.80 -2.20 375.50 334.06 Arr 386.00 387.00 380.00 384.10 -2.10 Est. Soles Prev. Sales 2.775 Prev. Day Open Int. 20,170 up 44	Prev. Day Open Int. 34,015 (ps.477 HEATING OIL (MYME) 52,00 (pol-cents) set pol 52,25 (ps.06) (ps.07) 52,25 (ps.07) (ps.07	AGS 1
Signature Brand Serrer Discort Provide Serrer Discort Discort <thdiscort< th=""> <th< td=""><td>Livestock</td><td>GOLD (COMEX)</td><td>State State <td< td=""><td>inger av an</td></td<></td></th<></thdiscort<>	Livestock	GOLD (COMEX)	State State <td< td=""><td>inger av an</td></td<>	inger av an
Brussels Brussels Brussels Bit is Start Seven rigids 0.49 LVALL 328 324 Transf Control 277 Control Con		100107 100000151 100107 100100151 1001	51,000 5130 Jun 54,6502 57,000 5330 Jun 54,6502 57,00 5330 Jun 54,6502 57,17 57,17 Sep 53,616 54,5502 51,57,6502	第二人の日本 一本 一本 一本 一本 一本 一本 一本 一本 一本 一
Brussels Acceliant I.12 I.23 Steff Action Addentine Steff Action Addentine Steff Action Addentine Steff Steff Addentine Steff Addentin	CATTLE (CMS1 4000 Bbs-centipper lb. 7700 6600 Jun 7555 7537 7525 753030 7440 6500 Jun 7555 7537 7525 753030 7535 6738 6738 6735 7445 7442 7435 7455 6738 6738 675 7445 7447 7445 7455 7440 Dec 7407 7457 7477 7425 7555 7400 Dec 7407 7550 7457 7455 7555 7450 Jun 7180 7550 7457 7455 +10 7547 7125 Jun 7180 7550 7457 7455 +10 555 Soles 10182 Prov. Soles 12657	37530 37130 Aug 37530 37130 Aug 35200 34400 Oct 38730 38730 38746 -330 40000 34000 Cct 39150 39750 37150 3777 40000 34000 Feb 54.5016 30000 Freb 54.5016 30000 -330	LiGHT SWEET CRUDE (NYME) LiGHT SWEET CRUDE (NYME) 1400 bbl-dallarser bbl. 2129 18.97 Jul 19.82 19.90 19.75 19.8701 2126 15.57 Aug 20.02 20.10 19.54 20.0701 21.25 15.57 Aug 20.02 20.10 19.54 20.0701 21.15 19.20 Cct 20.20 20.25 20.15 20.2501	27-1- 27-1- 27-2-1-
AGE UM 2020 2040 Jardine Bruturi, and and an analysis 1 and analys	ESI, Sales IL, ILE / TFV, Soles I 200 Prev, Dav Open ILS, 73012 off 730 FEEQER CATTLE (CME) SU00 Ils- canty per ILS SU00 Ils- canty per ILS SU30 Ils- canty per ILS- SU30 ILS- SU30 Ils- canty per ILS- SU30	Financial	21.26 14.37 Jul 19.42 19.90 19.75 19.870 21.24 15.57 Aug 20.66 20.16 19.44 20.070 21.26 15.57 Aug 20.66 20.16 19.44 20.07 20.570 21.26 19.27 Oct 20.28 20.25 20.15 20.260 21.15 19.23 Oct 20.28 20.25 20.15 20.260 21.21 19.44 Dec 20.28 20.26 20.21 20.31 21.04 Dec 20.28 20.27 20.22 20.31 20.95 19.20 Feb 20.22 20.22 20.22 20.31 20.95 19.20 Feb 20.22 20.22 20.22 20.22 20.31 20.95 19.20 Feb 20.22 20.22 20.22 20.22 20.31	
Visu Visu <th< td=""><td>PEEOER CATTLE (CME) SU00 lis- camp per lb. 84.10 72.45 Avg 54.17 54.25 56.05 56.1012 84.10 72.45 Avg 54.45 54.35 55.30 85.3713 84.15 72.45 Avg 54.45 54.46 54.40 54.4015 84.46 72.57 74.50 Avg 54.45 54.410 84.1512 84.46 72.77 75.60 Avg 84.35 54.26 84.55 54.1016 84.47 77.59 Avg 84.35 54.26 84.25 54.26 84.1016 84.49 77.59 Avg 84.35 54.26 84.25 54.26 84.1016 84.49 77.59 Avg 84.10 84.15 84.10 84.1512 84.40 77.59 Avg 84.10 84.15 84.10 84</td><td>US T. 6/LLS 114444) ST million-phy ef 102 pct. 97.15 94.55 97.75 94.55 97.77 94.26 94.77 94.76 94.75 +.03 94.50 95.13 Doc 94.30 94.77 94.76 94.75 +.03 94.50 95.13 Doc 94.38 94.77 94.76 94.75 +.05 94.75 94.10 Ador 94.34 94.77 94.26 94.77 +.05 Party Day Open Int, 49,771 up 1,226</td><td>20.95 19.20 Feb 28.22 20.22 20.22 20.27</td><td></td></th<>	PEEOER CATTLE (CME) SU00 lis- camp per lb. 84.10 72.45 Avg 54.17 54.25 56.05 56.1012 84.10 72.45 Avg 54.45 54.35 55.30 85.3713 84.15 72.45 Avg 54.45 54.46 54.40 54.4015 84.46 72.57 74.50 Avg 54.45 54.410 84.1512 84.46 72.77 75.60 Avg 84.35 54.26 84.55 54.1016 84.47 77.59 Avg 84.35 54.26 84.25 54.26 84.1016 84.49 77.59 Avg 84.35 54.26 84.25 54.26 84.1016 84.49 77.59 Avg 84.10 84.15 84.10 84.1512 84.40 77.59 Avg 84.10 84.15 84.10 84	US T. 6/LLS 114444) ST million-phy ef 102 pct. 97.15 94.55 97.75 94.55 97.77 94.26 94.77 94.76 94.75 +.03 94.50 95.13 Doc 94.30 94.77 94.76 94.75 +.03 94.50 95.13 Doc 94.38 94.77 94.76 94.75 +.05 94.75 94.10 Ador 94.34 94.77 94.26 94.77 +.05 Party Day Open Int, 49,771 up 1,226	20.95 19.20 Feb 28.22 20.22 20.22 20.27	
10% GBL 32% TVE 145 35% Wort Loon 3% 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/13 40/23 40/23 40/23 40/13 40/2	Hogs (CME) Hogs (CME) 4000 Disc cents per lb. 57.00 4.00 Jun 51.30 53.35 52.40 52.4022 56.0 4.00 Jun 51.30 53.35 52.40 52.4022	77.15 9.455 Jun 96.86 96.89 96.46 94.87 77.07 95.02 568 96.70 96.77 96.25 +.03 94.90 95.13 Dec 96.38 96.41 96.36 96.41 +.05 94.25 96.10 And 96.38 96.47 94.36 96.41 +.05 Ed. Scies 4.644 Prov. Scies 4.919 Prev. Dav Open Int. 40.91 up 1026 5 YR. TREASURY (CBT) 5100.000 or in-10.58 2.50 dot 100 pect	1.50011 1.50011 <t< td=""><td></td></t<>	
Brussels Hutch Whomeooc 210 225 Smith Name 4.2 4.3 7.4 </td <td>HOGS (CME) 4000 US- CENIS OF Ib. 5100 US- CENIS OF Ib. 5100 US- CENIS OF Ib. 5100 CM-10 UNIS 5130 S135 5260 528022 5100 4400 Jun 5130 S135 526020 5105 4270 Aurg 5002 5005 477 48030 4455 4270 407 520 5415 445520 4470 4170 Dec 4530 4455 445530 410 240 Feb 4455 4524 4455 45915 610 4240 Feb 4455 4524 4455 45915 61010</td> <td>5 YR. TREASURY (CBT) 510000 or in- 015 & Zands of 100 ect 111-06 18-22 Junts of 100 ect 111-06 18-22 Jun 110-25111-015 110-119 109-27 +5 116-01 107-25 Sep 109-23 109-23 109-19 109-27 +5 116-01 107-17 Junt 109-23 109-23 109-23 109-24 116-01 107-17 Junt 109-23 109-23 109-24 Frav. Josep 100 Open 1nt.101.877 of 14.977</td> <td>20.00 19.20 Dec 2021 + 01 Est. Saites Prive Sales 70.272 2021 + 01 Prev. Dav Ocen Int. 278,729 up S21 UNLEADE O GASOLINE (NYME) 4000 path-camba per Sal</td> <td></td>	HOGS (CME) 4000 US- CENIS OF Ib. 5100 US- CENIS OF Ib. 5100 US- CENIS OF Ib. 5100 CM-10 UNIS 5130 S135 5260 528022 5100 4400 Jun 5130 S135 526020 5105 4270 Aurg 5002 5005 477 48030 4455 4270 407 520 5415 445520 4470 4170 Dec 4530 4455 445530 410 240 Feb 4455 4524 4455 45915 610 4240 Feb 4455 4524 4455 45915 61010	5 YR. TREASURY (CBT) 510000 or in- 015 & Zands of 100 ect 111-06 18-22 Junts of 100 ect 111-06 18-22 Jun 110-25111-015 110-119 109-27 +5 116-01 107-25 Sep 109-23 109-23 109-19 109-27 +5 116-01 107-17 Junt 109-23 109-23 109-23 109-24 116-01 107-17 Junt 109-23 109-23 109-24 Frav. Josep 100 Open 1nt.101.877 of 14.977	20.00 19.20 Dec 2021 + 01 Est. Saites Prive Sales 70.272 2021 + 01 Prev. Dav Ocen Int. 278,729 up S21 UNLEADE O GASOLINE (NYME) 4000 path-camba per Sal	
AFG 148148_50 GFSA 100 100 Forego 440	Est, Sales Prov, Sales 6,147 Prov. Day Open Ini. 22079 up 373 PORK BELLIEG (CALE) 40,000 lbs. contsport 10.	19 YR, TREASURY (CBT) 5100,000 prin, pts & 32nds of 100 pc; 113-16 100-14 Jun 111-20 112-2 111-17 112 +11 113-16 100-14 Jun 111-20 112-2 111-17 112 +11 117-25 100-10 Dec 109-10 109-17 107-5 109-17 +12 107-16 108 Mar 108-14 108-5 108-13 +12 Est. Soles Prev. Soles (20.40) Prev. Dav Oben Int.230.322 up 519	PTev. Day Open Int. 276,279 (p. 521) UNLEADE G GASOLINE (NYME) 44.66 57.75 Jun 51.10 58.40 57.40 57.92 -1.80 44.65 57.75 Jun 58.00 58.75 57.00 58.2183 62.80 57.76 57.70 57.70 57.70 57.70 57.70 58.40 54.70 Open 52.40 57.70 57.70 57.70 57.70 58.40 54.70 Open 55.40 52.40 52.48 54.1024 57.70 54.70 Nev 55.00 55.45 54.00 52.45 54.1024 54.70 54.70 Nev 55.00 55.45 54.00 52.45 54.0044 54.70 54.70 Nev 55.00 55.45 54.0014 54.50 54.70 Nev 55.00 55.45 54.7014 40.51 62.50 Apr 53.2014 40.52 64.50 May 57.70 57.7014 40.52 64.50 May 57.70 57.7014 57.55 54.70 Feb 54.7014 57.55 54.70 Feb 54.7014 57.55 54.70 Feb 54.7014 57.55 54.70 Feb 74.10 60.2214 57.55 54.20 Feb 74.10 60.2214 57.50 Feb 74.10 60.20 Feb 74.10 60.20 Feb 74.10 60.20 Feb 74.10 60.20 Feb 74.10	
17:2 Allican: Hold 168 104 166 104 166 104 167 30 16 106 17 37 17 37 187 102 Allication Hold 21 272 120 120 21 37 17 37 187 102 Allication Hold 21 272 120 21 272 120 21 272 120 Allication Hold 21 272	5150 3150 Jul 4280 4000 4207 427025 5153 3150 Aug 4025 4115 4022 402725 5154 41,5 Feb 41,25 4122 41,17 41,4025 5122 4025 Mor 41,00 40,40 40,4025 41,20 400 Mor 41,00 41,00 40,40 40,4025 41,2037 Fel States 2460 Mor 41,00 41,0025 41,2037	Est. Soles	Ling July July <th< td=""><td>and a second sec</td></th<>	and a second sec
Bit F Bank 41 (10) 4(17) Sosoi 10 (17) Milan Onv Dev. 478 400 Hispon Scotthu 1997 Trimoc 146 118 BMW 4593 450 10 (17) Milan Onv Dev. 478 400 Hispon Scotthu 1997 Trimoc 146 118 Commerzbank 282,90 292 Westform Deep 120 120 Hispon Scotthu 1997 Trimoc 146 118 Continentor 282,90 292 Milan 500 500 Fraver Neave 120 120 Hispon Scotthu 1997 Trimoc 146 118 Continentor 192 192.00 120 Hispon Scotthu 1997 Trimoc 146	Prev. Day Open Int. 19,997 up 175	Prev. Dav Oben Inf.230.372 up 319 US TREASURY BORNDS (CBT) (8 pct-3100.400/pris & 32nds of 100 pc11 13-3 113-3 110-18 \$2-8 106-58 \$2-8 106-58 \$2-8 106-58 \$2-8 106-58 \$2-8 106-78 \$2-8 106-78 \$2-8 106-78 \$2-8 106-78 \$2-8 106-72 \$2-9 106-72	40.53 40.50 May 7777 40.55 49.25 Hun 40.06 -14 97.50 37 50 Jul 60.06 -14 Est. Soles 77 50 Jul 60.06 -14 Prev. Day Open Int. 55,896 off 1,748	
Deutsche Bank Gradzus LORDON Cred Hal 132 Hall	Food Coffee convisice)	105-22 91-19 Dec 104-11 426 104-2 102-8 Mor 102-16 426 104-15 19-15 Jun 102-03 424 102-30 97-25 Pop 102-45-717 102 426 Est. Soles Over 1017 Soles/45-717 102 426	Stock Indexes	· · · · · · · · · · · · · · · · · · ·
4 Allorate 21/2 21/2 1/1 1/2 21/2 1/2	COFFEE C (NYCSCE) 32.500 bbscembsper lb. 82.10 54.10 Jul 64.10 65.45 61.69 64.95 +1.45 87.75 54.00 Sep 64.00 67.10 65.40 64.95 +1.45 97.00 75.00 Dec 64.70 67.50 64.20 41.30 19.25 61.30 Advar 70.85 71.30 71.45 71.30 71.75 +1.30 19.30 61.05 Mary 71.00 71.00 71.00 71.75 +1.30 74.36 64.90 Jul 74.25 74.25 74.25 74.25 14.55 77.00 63.51 Sep 54.25 74.25 74.25 74.55 19.00 Prav. Day Gene Int. 32,015 of 35 SUBARWORLD 11 (NYCSCE)	MUNICIPAL BONDS (CBT) S10002 Index-pts 8 J2nds of 109 ect 107-31 97-16 Jun 108-7 100-21 180-6 100-20 +16 108-21 97 5ep 99-8 99-21 99-7 99-17 +16 99-6 97-10 Dec Set Sales 198-26 198-2 98-26 +16	SP COMP. INDEX (CME) points and cents 48:10 371.00 Sep 401.30 443.90 451.95 +1.95 493.27 371.00 Sep 401.30 44.05 443.90 451.95 +1.95 493.37 497.00 Sep 401.30 44.05 447.07 +1.00 493.21 497.01 Dec 400.79 451.85 451.95 451.95 51.50.62 PTV, Solies 4.01.01 PTV, Day Open Htt 183.975 401.107 PTVS COMPS INDEX 400.757	
Triping Koli Salz Triping BET Land Additional State Control Science Control Science <thcontr< td=""><td>7426 04.90 Jul 7425 7425 7425 7425 7425 745 7700 4839 Sep 7459 7459 7459 1190 Est Sales 6340 Prev. Soles 9,200 7659 1190 Prev. Day Open Int. 32,915 off 351 SUBARWORLD 11 (NYCSEE)</td><td>Eri, Soles Prev. Soles 2,854 Prev. Day Onen Int. 20,722 of 402 EURODOLLARS (IAMA) SI million-pitor (IAMA)</td><td>COLOR 424.20 Dec 420.79 estat 451.00 estat 41.90 Est. Soles PTEV. Soles 42.01 Prov. Dov Open Int. 183.75 on 1.017 NYSE COMP. INDEX. (NYFRE)</td><td></td></thcontr<>	7426 04.90 Jul 7425 7425 7425 7425 7425 745 7700 4839 Sep 7459 7459 7459 1190 Est Sales 6340 Prev. Soles 9,200 7659 1190 Prev. Day Open Int. 32,915 off 351 SUBARWORLD 11 (NYCSEE)	Eri, Soles Prev. Soles 2,854 Prev. Day Onen Int. 20,722 of 402 EURODOLLARS (IAMA) SI million-pitor (IAMA)	COLOR 424.20 Dec 420.79 estat 451.00 estat 41.90 Est. Soles PTEV. Soles 42.01 Prov. Dov Open Int. 183.75 on 1.017 NYSE COMP. INDEX. (NYFRE)	
21: 01 11: 02: 02: 03: 02: 03: 02: 03: 02: 03: 02: 02: 02: 02: 02: 02: 02: 02: 02: 02	First, Day Grammin, Sarts on part SUGARWORLD 11 (1YYCSCE) 112,000 lbs conts onr lb. 12,265 8,233 12,265 8,233 12,265 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,26 8,233 11,27 11,287 11,26 8,233 11,27 11,297 11,26 8,233 11,27 11,297 11,28 9,197 11,29 10,395 10,395 10,395 10,395 10,395 11,297 10,397 11,297 10,397 11,297 10,397 11,297 10,397 11,297 10,397 11,297 10,397 <tr< td=""><td>TUDE TUDE <th< td=""><td>Prov. Doy Open Int. 163/75 04 1,017 NYSE COMP. INDEX (NYFE) 20115 and cents 20145 227.16 Jun 248.05 291.48 207.45 258.25 +2.50 20145 227.16 Jun 248.05 291.48 207.55 258.75 +2.50 20145 227.15 Sep 244.48 251.76 4/255 251.76 +2.50 249.25 242.49 Mor 249.25 242.49 Mor Prov. Soles 2.712 251.56 +2.50 Prov. Doy Open Int.</td><td>Anna Anna Anna Anna Anna Anna Anna Anna</td></th<></td></tr<>	TUDE TUDE <th< td=""><td>Prov. Doy Open Int. 163/75 04 1,017 NYSE COMP. INDEX (NYFE) 20115 and cents 20145 227.16 Jun 248.05 291.48 207.45 258.25 +2.50 20145 227.16 Jun 248.05 291.48 207.55 258.75 +2.50 20145 227.15 Sep 244.48 251.76 4/255 251.76 +2.50 249.25 242.49 Mor 249.25 242.49 Mor Prov. Soles 2.712 251.56 +2.50 Prov. Doy Open Int.</td><td>Anna Anna Anna Anna Anna Anna Anna Anna</td></th<>	Prov. Doy Open Int. 163/75 04 1,017 NYSE COMP. INDEX (NYFE) 20115 and cents 20145 227.16 Jun 248.05 291.48 207.45 258.25 +2.50 20145 227.16 Jun 248.05 291.48 207.55 258.75 +2.50 20145 227.15 Sep 244.48 251.76 4/255 251.76 +2.50 249.25 242.49 Mor 249.25 242.49 Mor Prov. Soles 2.712 251.56 +2.50 Prov. Doy Open Int.	Anna Anna Anna Anna Anna Anna Anna Anna
Allow rubid ziz zizi internative set zizi ziz zizi internative set zizi ziz zizi internative set zizi ziz zizi Base ziz zizi internative set zizi ziz zizi ziz zizi ziz zizi	Est. Saies 34,151 Prev. Sales 20,464 Prev. Dav Open Int. 15,551 of 741 COCOA INT(SCE)	Prev. Day Open Int. 307,848 of 15,542 MUINICIPAL BONDS (CBT) SIMDS Index of 58 20005 (CBT) SIMDS Index of 58 2000 (CBT) SIMDS Index of 58 2000 (CBT) SIMDS Index of 56 2000 (CBT) SIMDS Index of 50 2000 (CBT) SIMDS IN SIMDS IN SIMD		
Schering 792 793 ECC Group 297 424 Montreal Electrolux B 224 227 Previous : 1612 Switzs Voltobank N.A. 1330- V: V SEL 979 979 Enterorise OII 4.09 4.65 Montreal Electrolux B 224 227 Previous : 1612 Under Bork Switzs Voltobank N.A. 1330- V: V Stemens 979 979 Enterorise OII 4.09 Alcon Atuminum 24% 24% 219 319 Previous : 1612 Under Bork Bork 777 923 ************************************	COCCO HIVE(SCE) BYC(SCE) 18 metric later Seef for 872 874 884 887 97 1526 874 566 972 974 910 920 141 1526 874 566 972 974 910 920 141 1526 874 566 972 977 141 1526 977 141 1245 977 Morr 1628 1621 1613 1614 145 1270 1003 Jul 1034 143 153 1614 145	1277 128 100 102 102 102 102 102 102 102 102 102	Commodity Indexes Clase Previous Reuters 1477.30 1.668.40 0.J. Futures 127.72 127.28 Com, Research 209.36 209.90	
	- 1270 1000 901 1030 10	Free. Laur Umen Int, 1990200 off 148	CUTIC RESEARCH 209.26 209.90	1 Mar 1 Mar 1

STUTTGART - Damler-Benz AG, announcing a 20 percent drop in sales for the ligst third of this year. said Wednesday that it faces over difficulties arrid German) + cost nomic downturn but held out hope for recovery next year.

board chairman at Germany > biggest industrial concern, told the anfirmly reckor, that we will resume the trend which has been so dramatnual shareholders meeting that Daimler "finds uself in a difficult ically interrupted since the middle of last year," Mr. Reuter said. phase of its development." He cited weakness at the Mer-

cedes-Benz AG car division, which lizes, the recession throughout Europe looked likely to last into next veur. he said. hillion Deutsche marks (\$15.48 bil-German economy at the end of this year were rather optimistic, he said, and the electronics unit AEG AG. reason" to suspect insider trading The group had had to reduce its in shares of its Mercedes AG Holdwork force by 18,000 last year, to a

cut a further 15,000 tobs in 1997. Nevertheless, Mr. Reuter said he expected a turnaround to begin next vear. The executive made no profit

DM, saying Daimler would not have proposed keeping its dividend unchanged in 1992 if it had not had "the well-founded hope" of being able to maintain this year's divi-

his position on the Daimler super-

cedes AG shares in March. (Reuters, Bloomberg)

"For the penod from 1994 we

Beteven u the car business stabi-

Forecasts of a turnaround in the

Mr. Reuter also said he saw "no

"We have no reason to believe

JOBS: EC Debates Whether the Social Safety Net Is Strangling Growth

(Continued from first finance page)

mandated. He worries that the Social Chapter of the Treaty on European Union will do exactly the opposite and encourage the spread of restrictive labor practices across the Communi-

Mr. Snower also advocates giving the unenloyed the option of offering their benefits to employers as a hiring subsidy, an idea that was adopted on an experimental basis in the British oudget in March.

Employers also are urging a fundamental rethinking of Europe's social-welfare system and its financing.

Although Europe's average hourly wage of \$10.04 in the manufacturing sector was lower than the United States' \$11.32 in 1991, higher nonwage costs -payroll charges for items such as unemployment insurance, pensions and health care — boosted total labor costs in Europe to \$17.61 an hour, compared with \$15.45 in the United States, according to the Union of Industrial and Employers' Confederations of Europe.

the social safety net and encouraging low-wage. Those costs, along with Europe's tradition of granting each employee four to six weeks of paid vacation annually, represent a "very big jobs. ing work." he said. "The problem is creating disincentive for employers to employ people. jobs that pay fairly." said Zygmuni Tyszkiewicz, secretary general of the Union of Industrial and Employers' Con-Solving that problem will require a much-greater shift to policy, said Mateo Alaluf, pro-fessor at the University of Brussels, The rules offederations of Europe.

"We have to sooner or later cut some grease out of it," Claude Keiffer, employee relations consultant at Du Pont Luxembourg SA, said of the welfare system.

Many of those ideas for reducing rigidity and costs in the labor market were endorsed by the EC Economic Policy Committee, a group of treasury and central hank officials, in an opinion sent to the commission and member states last month.

But resistance to the American job model remains high in Europe.

Peter Coldrick, chief economist for the European Trade Union Congress, dismissed as a "dead-end approach" the idea of thinning out

leave Europe in a no-win sinuation: Cutting, wages will not generate real job growth, because there will always be a developing country that. can undercut Europe.

What is needed, he argues, is a concerted jobn policy that overrides Maustricht's deflationary" criteria for monetary union, and a trade policy that requires trading partners to provide a minimum level of social protection for workers.

"There's no difficulty intellectually in creat-

international competition, he said, seem 10

That kind of talk is incendiary to free traders'like Sir Leon, who again this week criticizedattempts by the Clinton administration to put labor and environmental standards on the agenda of the global trade talks.

[]

tte Can GATT Finds * On Bananas

<u>ي</u>

n De la seconda de la companya de la seconda de la companya de la companya de la companya de la companya de la co De la companya de la c

GENEVA - A GATT dispute panel has ruled that the European Community's current import regime for bananas unfairly limits Latin American exports, trade sources said on Wednesday. The ruling was seen as a test case

likely to encourage Latin American nations to protest a new EC quota program that sets even higher tariffs on their bananas from July 1.

The panel recommended that six member states of the Community should remove their discriminatory quotas and lower their tariff rates for Latin American producers to bring them into line with those for C other GATT signatories, the sources said

"The EC did lose," said a trade source familiar with the report, which is still confidential. "The panel found two violations of GATT provisions," said another trade source.

The 111 member states of the General Agreement on Tariffs and Trade will be asked at a meeting of the ruling Council on June 16 to adopt the report formally.

The council set up the threemember arbitration panel in February to examine the import programs of Britain, France. Greece, Italy, Portugal and Spain.

Colombia, Costa Rica, Guatemala, Nicaragus and Venezuela alleged that these EC countries had violated fair-trade rules by discriminating against them despite their low prices.

Liquit

1999 - P

bank's board of directors. He char- so far this year, while disbursing By Erik Ipsen acterized this as akin to a necessary International Herald Trabune

EBRD May Cut Lending Targets

49% Stake in 2 Units Is Sold to Raise Cash

to have full management control over the units.

Montedison is in the midst of a program of assel

sales to reduce debt and concentrate on its core

agrochemical and energy operations. It is negotiat-

ing a joint venture with Royal Dutch. Sbell Group

for its polymer operations, and it is looking to sell

Montedison, which will report its 1992 earnings

Friday, is expected to announce that debt pay-

menus pushed it 10 a loss of between 285 billion

and 500 billion lire from a net profit of 168 billion

Procordia, which is mainly involved in health

care and food manufacturing, wants to merge Erbamons and Farmitalia with its Kabi Pharmacia

unit. The combined unit would be one of the

biggest drug companies in Europe, with annual

only 80 million.

(AFX, Bloomberg, Reuters)

"We are doing the best we can

considering the constraints that we face," said Rebecca Hill, a bank

spokeswoman. Cuts in the EBRD's lending tar-

gets will cause it more than mere

embarrassment. Senior officials

also admit that if the bank is going

to lend less, it must also spend less.

to speed up the lending process.

including taking staff out of the

bank's London headquarters and

moving them to borrower capitals.

Bank officials are studying ways

its Ausimont specialty-chemical unit.

lire in 1991.

sales of around \$3 billion.

adjusting the sights of a rifle." LONDON - The European As recently as tast month, the Bank for Reconstruction and De-EBRD, which was set up to spur economic development in Eastern velopment, faced with an ever-wid-Europe and the former Soviet ening gap between its lending tar-Union, said that it aimed to make gets and its achievements, is likely to drastically prune its lending amnew loan commitments in the range of 2 10 2.6 billion European Curbitions as part of a mid-year review rency Units (\$2.4 to \$3.1 billion) of bank operations in July, bank this year. Nearly five months into

officials said Wednesday. year, that goal looks all but the unobtainable. At the beginning of "We will probably take a hard look at the number in July and scale the week, the EBRD said it had committed only 374 million Ecus it down," said a member of the

Compiled by Our Staff From Dispatche

MILAN - Ferruzzi Finanziaria SpA said

Wednesday its Montedison SpA unit had complet-

ed the disposal of its pharmaceutical activities,

selling its remaining 49 percent stakes in Farmita-

lia Carlo Erba and Erbamont Inc. to a new finan-

cial holding company. Holdback Holdings Ltd.,

companies to Procordia AB of Sweden on March

22 and retained an option to sell the remaining 49

Sources close to Union Bank of Switzerland,

which facilitated the deal, said Montedison would

receive the 650 billion lire immediately through

Holdback Holdings, which would sell the shares to

Procordia within two years. Another official close

to the talks said Holdback had been formed hy a

group of non-Italian financial institutions to give the cash to Montedison immediately and hold the

shares until Procordia was ready to buy them.

Montedison had sold a 51 percent stake in the

for 650 billion tire (\$436.4 million).

percent to Procordia in 1994 or 1995.

INTERNATIONAL CLASSIFIED REAL ESTATE REAL ESTATE BUSINESS TO RENT/SHARE FOR SALE **OPPORTUNITIES** MAJOR FLORIDA DEVELOPER seek USA RESIDENTIAL PARIS AREA FURNISHED Today's USA - BEVERLY HELS - On bea ogents. 20 + percent coi 1-305-973-0674 USA, MARAIS, Lovely 80 sc.m. operiment, timber floor, fireplace Sunny, 2 bed-rooms, study, FF7,500 net, 3 to 6 months. Tel: (1):47 23 53 14 USA - BEVERUT FIRES - Of Features Rodeo Drver, Mediterraneon Villa, 4 bedroons, 4 bothmoms, pool and tennes court for sale in low US 52 Aution, Reply Bos 5359, LHT, 830 Thrd Ave, 8th R, NY, NY 10022 USA BUSINESS SERVICES INTERNATIONAL 7th, ECOLE MILITAIRE, 4 rooms, 5 bedrooms, long-dring room, bright nice news, Porsion chorm, cable TV and VCR. FF12,800 ner Tek-1-45512766 BDGE 7th-UNESCO, 52 scim, 2-room HONG KONG REAL ESTATE RECRUITMENT COMPANIES US \$350 TO RENT/SHARE apartment, very wray, on garden. Prefer long sme, 16,800 + charges, Tet (1) 46.30 02 35 PARIS AREA FURNISHED Operate your no ket or low lest company from the business centre of Asia Ter 117 45 57 02 35 IDEAL FOR RESEARCHER, Across from National Library, Studia, Sportes, bright, Ta terri shart or long term. FF5,000/month net, Tek1-4256 3967 Appears on Page 16 SOVEREIGN TELIST INTERNATIONAL Embassy Service 6. Peregrine Tower, Lopio Centre, B9 Queensway, Hong Kong TEL + 852 868 2244 FAX: + 852 868 5995 PARIS BIENVENUE Short term with service & furnished rentals, 3 rights to 2 years, Tel 14/538081 Fax 4753/299 YOUR REAL ESTATE DUTY FREE SHOPS AGENT IN PARIS PERSONALS M^a BIZOT, lovely 2/3 room Bot, 4th Boor, lift, sun, quiet, Bot+in lutchen cish-washer/diner, Short term, 1-43 54 90 52 Tel: (1) 47.20.30.05 BUSINESS TRAVEL MAY THE SACRED HEART of Jesus be adored, glorited lowed and preserved throughout the world now put for-ever. Scored heart of Jesus pray for us. Scal Jule, worker of murcles pray for us. Spirit Jude, help of the hopeless, pray for us. Spirits prayer rate times a day, by the heart your prayer will be answered, it has never been known to fail, Publication must be promeen KSG FREDDY walier/dner, Short term, 1-43 54 90 52 Todis, BOILEAU, rerowated, asim, max 3-room for FR000, FANINI IATOUK, 2-rooms, 4th Roov, F3/B00, 1-566567 AVENUE FOCH, EXCEPTIONAL Double inong, 1 bactroom, 100kp.m., parting, FF16 500 net, Tel: 4-2 66 16 15 NOTIBE DAME, SUPERB VIEW, Joury 5-room optiment, Ada, VCSCES, 2 rooms, Tel: [1] 40 34 19 25 JABOIN DES PLANTES 5th, 30 spm. studio fully furnished, top, quality. Int/Business Class Frequent Travelier to Onent/Australia/Alinca/No. & Sa America: Save sp to 50%. No cou pante, no unstructions. Impered Canock Tel. 514-341-7227 Fax 514-341-7998. Newly renovated shop in heart of Pane Come in 8 buy oil your perturnes (arts Duty Free at SAVINGS OF 40% Two blocks from the "Opera", PARIS LA DEFENSE 1 **RESIDENCE CARTEL** Two blocks from the "Opera", next to the Ansendari Express Bonk FREE GIFT with this od. Mon-Fin, 9-6:30 10 zue Auben, Poris 9, Meire Opera to rent for 3 days or more. SERVICED OFFICES Tel: (33-1) 41 25 16 16 Fur (33-1) 41 25 16 15

Daimler Cautions Montedison Sheds Drug Line **On 1993 Outlook** As Sales Drop 20% The holding company will be based in the British Virgin Islands, he said. Procordia will continue first-quarter net profit had plunged Complete in the Star Front Installed to 20 million DM. from 480 million

a year earlier. At the same time, it said Mercedes Benz's first-quarter 1993 sales tumbled 24 percent to 1257 billion DM. The company expects sales to get a boost starting next month, when it will introduce the new Mercedes compact Ciclass Edzard Reuter, the management 2ar 1272e.

normally makes up two-thirds of Dainter's sales, for a drop in group sales in the first four months to 26 lion). But sales also declined at the planemaker Deutsche Arrospace

ing unit. total of 376,000, and would have to there's an insider problem," he said, "That's why we saw no reason to file the charges ourselves. We

don't think any investigation would uncover new evidence." Earforecast, but as much as promised an unchanged 1995 dividend (113 lier this week, the chief of the IG Metail union, Franz Steinkuhler,

dend as well. This month, Daimier Benz said

resigned following allegations he had used inside: knowledge from · Courtailes PLC, the British chemicals concern, reported a 3 percent rise visory hoard in a purchase of Mer-

million the previous year.

7700 1790 D J F 250 D J F M A M 1992 1983 M A M 1400 <u>D</u> JF MAM 1992 1993 1992 Wednesday Prev. Index Close Change Close +0.38 106.10 106.50 CES Trend Amsterdam 6,060.72 +0.07 6,064.91 Stock Index +0.24 1,622.00 1,618.18 DAX +0.54 636.98 640,45 FA7 Frankfurt 2.11 1,235.22 1,209.16 Helsinkl HEX +0.09 2,205.60 Financial Times 30 2,208.60 London +0.32 2.837.70 2,846.90 FTSE 100 London 258.80 +0.12 259.10 General Index Madrid -1.22 1.230.00 1.215.00 MB Milan -0.03 1,690.43 1,891.09 **CAC 40** Paris -0.47 1,303.77 1.309.88 Affeersvæeriden Stockholm +0.14 363.19 363.70 Stock Index Vlenna 764.80 766.70 S65 Zurich metersional Herald Tri Sources: Reuters, AFF

Very briefly:

Investor's Europe

Frankfurt

DAX

London

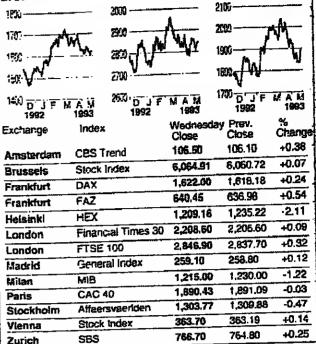
FTSE 100 Index

British Petroleum PLC said it would sell its consumer products division tra goup led by a unit of the insurance company Legal & General Group PLC for £250 million (\$587.5 million).

 Groupe Bull's chairman. Bernard Pache, denied a report in the Tribune Desfosses newspaper that Bull was studying the sale of its U.S. unit. Zenith Data Systems Corp.

• British Aerospace PLC has repaid \$86.4 million for subsidies received , when it bought Rover Group PLC in 1988, the EC Commission said.

in its pretax profit to £192.7 million in the year to March 31, from £186.3-4FX, Rewers, Bloomherg, 4P



Page 15;

EUROPE

Paris

CAC 40

		HANK YOU SACRED HEART				JARDIN DES PLANTES 5th, 30 sq.m.
		of Jesus.	MOVING	Your Office in Germany		studio fully furnished, top quality. F5,000/month net. 1-4336 5738 eves
	Ŧ	HANK YOU SACRED HEART		we are "al your service"	AGENCE CHAMPS ELYSEES	PARIS AREA UNFURNISHED
		of Jesus for proyers answered.	MINTERDEAN	 Complete office services of two contine oddresses. 	spendists in humished oportments, readential areas, 3 months and more.	16th, EXCEPTIONAL, 240 sq.m. duples
	•	LEGAL NOTICES	THISSWATIONAL MOVERS	prestige addresses. Pully acupped offices for short term or long term. Intervationally trained office	Tel: (1) 42 25 32 25 Fox 1 45 63 37 09	16th, EXCEPTIONAL, 240 sq.m. dupler on private part, 4 beds, 3 baits, sapipped latchen, all newly renowned.
		LEGAL HOTICLE	FOR A FREE ESTIMATE CALL	 Internationally trained office and professional staff at your 	Fox 1 45 63 37 09	private terrace, possibility furnethed. Other opariments also. Tel 1-47/06452
			AMSTERIDAM 31 [71] 89 93 24 ATHENS 30 [1] 961 12 12 BARCEIONA 34 23 652 3T 11 BERLIN 49 (30)232 54	disposed	AT HOME IN PARIS	HARRED HOUSE HUNTERS . LET US do your footwork Benefit hom 15
		REQUEST FOR INFORMATION 93RFIS5	ATHENS 30 (1 961 12 12 BARCELONA 34 3 652 3T 11	 Can be legally used as your corporate domails for Germany/ 	PARIS PROMO	do your loonward i benemi nua 12 yrs relocation experience Paris area. CSU 1-45-27 84-30, fax: 1-45 20 23 (7
		The Mary York City Transit Authority		 Your business operation can stort 	anorthments to rent furnished or not	AFTINIA CTC OTV import
	- 1	(Authority) is seeking responses to this	BRUSSELS 32 2 759 22 85	 Since 1972. 	Soles & Property Management Services 25 Av Hoche 75008 Paris. Fax. 1-45011020	apariment 43 spin, newly reduce, 23 'oama, calm, F6,000. ma, with charges. Tet (1) 40 37 05 98 peave message)
	1	pliers interested in himstand steel roll in	CADIZ 34 56 85 67 44 FRANKRIET 49 6190 20 01	Lairce Business Services GmbH	Tel: (1) 45 63 25 60	LAL CT CERMAIN OFS (985) 100
	3	Authority's radroad transa system.	FRANKRURT 49 6150 20 01 GENEVA 41 (22) 343 35 30 LONDON 44 (61) 961 41 41 MADRED 34 (1) 671 24 50 MANCHESTER 44 (61) 877 51 00	Larco-Hous an Holzhousenpark Justimanstrasse 22,		century, superb 2+room duples. 00 sq.m. tember floor, beams, terroce. FF9,200 + charges. Tel:1-45 53 63 59
	-	The rail to be furnished can be briefly	MANCHESTER 44 (61) 877 51 00	6000 Fronkfurt om Main 1. Germony.	74 CHAMPS ELYSES	FF9,200 + charges. 1et1-45 53 83 59
		the fail to be furnished can be addressed on 100 be. Aroencon Rahvery Association (ARA) Type B real monutac- tyred according to the Authority's spot-	MUNICH 49 (89) 141 50 36 PARTS 33 (1) 39 56 90 00	Germany. Tel: (89) 245530 Fax: (89) 595770	LE CLARIDGE	AUTO RENTALS
		moditions and providigs, countering to	VIENNA 39 444 32 67 98	PRAL POTATE	FOR 1 WEEK OR MORE high close studie, 2 or 3 room aportments. FULLY EQUIPPED, WMEDIATE RESERVATIONS	
		specifications set forts in the Anterios Railway Engineering Association (AREA) Manual "Specifications for Steel Rails".	MIRAL 9/1 (4) 31 30 30	REAL ESTATE FOR SALE	Tet (1) 44 13 83 33	
		Monual Spectrations for side was -	WASHINGTON 1 (703) 620 46 19		RURNISHED RENTALS	RENT FROM DERGI AUTO WEEKEND, FF 515
		All relevant articles of the AREA Specifications for Steel Rols shall be mail	EASTEIN BUROPE BEIGRADE 38 [11] 45 35 94 BUCHAREST 40 [1] 611 22 79	SWITZERLAND		SPECIAL OFFER - 7 DAYS FF 946 PARIS TEL: (1) 45 87 27 04
		for chemical composition of	BUDAPEST 36 (1) 111 09 44	ANT CONTACT OF	Vide selection from Studios to Penthouses Tel: (33-1) 44 43 88 11 Face (33-1) 44 43 88 10.	
		ici steel short de suicide to prese de	MOSCOW 7 0951 132 35 11 MOSCOW 7 0951 132 35 11 PEAGLE 42 2 301 72 39	LAKE GENEVA &		LEGAL SERVICES
		relevant arboas or the shall be that for			DE ORCOURT ASSOCIATES	
		normal candition, tracro-etch standards, uternal candition, release, magnified m- utrasonic testing, release, magnified m-	ONE NAME, ONE COMPANY	Sale to foreigners authorized, our speciality since (975 astoc APARTMENTS/ CHALETS astoc APARTMENTS/ CHALETS	Tel 1-47 53 86 38 Feat 45 51 75 77	DIVORCE IN 1 DAY. No have! Write
		spection, etc.		MONTREIZ, VILLARS, LEYSIN,	NUSHED: 17,400 UNFUENISHED	Box 357, Suchury, MA 01.76, Tel. 508-443-6387 Fox 508-443-0183 USA
		All relevant anticles of the AREA Specifications for Steel Rails shall be met	AGS NTL	in MONTREDX, VILLARS, LEYSIN, LIS DIABLENTS, GSTAAD, CRANS-MONTANA, VERSIER, etc., From SFr. 200,000- (Mortgoges)	BOLILOGINE, 3-room opariment, FUE NGMED: F9,400 . (INFLIENISHED F8,400. + F600 charges, Direct from owner, Evenings & weekends, Tel: (1)	LOW COST FLIGHTS
		for hordness properates or saler run	MOVING	From SFr. 200,000 (Mortgoges)	40 /0 // 14	
_		Interested parties, upon request will be provided with complete Technicol	A.G.S. LONDON (448)) 961 7595 A.G.S. PARIS (331) 40 80 20 40 A.G.S. BERLIN (47.30) 429 28 65 A.G.S. PRAGUE 40:21 841 252 A.G.S. WARSAW (48-22) 553 553 A.G.S. MADIRID 24:11 411 41 77 A.G.S. ABELIAN (225) 27 78 45	From SFr. 200,000- (mongosim) REVAC 5.4. 52, Montbrillant, CH-1211 Geneva 2 Tel 4122-734 15 40, Fax 734 12 2	AVE MONTAIGNE FACING PLAZA ATHENEE HOTEL Superb longe studie + parlong. Minimum 1 year Tel Park [1] 47 Z3 34 46	DAILY RIGHTS AT LOWEST FARES to any major North American anti arport. Tel IFT Paris (33-1) 47 55 13 13.
	æ	Specifications.	A.G.S. BERLIN 149-30 429 28 65		1) 47 23 34 46	Tel IFT Paris (33-1) 47 55 13 13.
	· ·	Portes who can comply with the above	AGS WARSAW 48-221 562 555			
		by sending a lener describing than	A.G.S. ABIDIAN (225) 27 78 45		AN INTERNATIONAL .	
		by sending a lener deschang how product and general availability. Responses referring to 938PISS are to be received not later than August 30.		Hors	11 Triller Cril	oune.
1		be received nor lover much regen to 1993 by:	WE MOVE YOU & YOUR		the De Nes Las Then and the Resident Res	
÷ 3+**		NEW YORK CITY			ING TO RUN A CLASS	SIFIED AD?
		NEW YORK CIT TRANSIT AUTHORITY TRACK CUSTOMER SERVICE 130 LIVINGSTON ST. ROOM 6068A BROOKLYN, NEW YORK 11201	Int'l mover since 1840			
		130 LIVINGSTON ST. KORK [120]	GROSPIRON INTERNATIONAL	Place your Ad quicky on	d easily, contact your nearest in formed of the cost immediately a 48 hours. All major Credit Card	and once payment is made
			Tel: Ports 1-4at 17 17	your ad will appear with	n 48 hours. All major Credit Care	
		ATTINE MS ECSALITO MANAGER PROCUREMENT MANAGER TEL NO. (718) 694-4234 USA	HOMESHIP. Small & medium move	EUROPE	EUROPE	MIDDLE EAST
					_	MEAN, D. ELLA SOR 09 Hotelog 1
			Pers (1) 42 B1 16 81 (near Opera).	PARIS HOI 181 Ave. Chorles de-	NETHERLANDS: Monhew Greene	SRAEL: Don Elvich, P.O.B. 99, Hertziya 46101, Israal Tel Aviv 61112.
			HOMESHIP, Small & medium roover boggoge, cars worldwate. Call Charli Paris (1) 42 81 18 81 (near Opera). BUSINESS	PARIS: HCI 181 Ave. Charles de Gade, 92521 Neully Cades. Tel. (1) 46 37 93 85.	NETHERLANDS: Monthew Greene P.O. Bax; 53196. 1007 Ri Amalerdam, Tel.: 6730757. Fax	SBAEL: Don Hutch, P.O.B 99, Hentityo 46101, Isrcal Tel Aviv 61112. Tel: 972-9-586246 972-9-586246
		ANNOUNCEMENTS	BUSINESS OPPORTUNITIES	Tel. (1) 46 37 93 85. Fax: (1) 46 37 93 70.	P.O. Box; 53196. 1007 Ki Amsterdom, Tel.; 6730757. For 6737627.	1 1972 9-560 40, 1972 9-560 46 Fox: 977 9-585685. 1980 AN Frank Touls, P.D. Box
			BUSINESS OPPORTUNITIES	Tel: (1) 46 37 93 85. Fax: (1) 46 37 93 70.	P.O. Bax; 53196. 1007 ki Amsterdam, Tel.; 6730757. Fax 6737627. NORWAY & SWEDEN: Finn Isdahl, ROBAN & SWEDEN: Finn Isdahl,	9 HB: 972-9-500240, 72-9-580246 Fox: 973-9-585685 JORDAN: Forouk Zou'bi, P.D. Box 811738, Ammon, Jordon Tai-624230 TL: 72227 MKO.
		ANNOUNCEMENTS	BUSINESS OPPORTUNITIES	Fact, 19 26 27 93 85. Fact (1) 46 37 93 85. Fact (1) 46 37 93 70. ANDORRAI Guido A. Benini - B.P. 279 FF Andonro In Velo.	P.O. Boxt 531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDEN: Finn ledohl, P.O. Box 115 5040 Remots, Bernen, Namey Tel.: 91300.Thc.	2 IBL: W 27-3024-1, 6 072-9-382485 Forc: 972-9-382485 09204F force/, Zou's, P.D. Box 811738, Amron, Jordon Tel.: 624430. Tr. 22277 MK0. KIMATU: Wendy Rule P.O. Box
		ANNOUNCEMENTS THE HT IS NOW	UNIQUE BUYOUT	Gotte, 9221 Party Stat. Fel: (1) 46 37 93 35. Fax: (1) 46 37 93 70. ANDORRA: Guido A. Benini- B.P. 279 Ff. Andorro In Velo. Principality of Andorro. Tel: 18 244. Fax: 28 254.	P.O. Bary 531Vo. 1007 mi Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Finn leddh, P.O. Box 115 5040 Romota, Bergen, Norway Tel. 9130/0.Thu: 42925 Rubbi N. F.C 913072.	2 IBL: W.27-3024-1, 672-9-38245 Forc 972-9-385685 JOBDAN Forrow Zourb, P.D. Box 811738, Amron. Jordon Tel.: 624-30. Tic. 22277 MKO. KUWAII: Wendy Reid. P.O. Box 6202, Hongli, 32039
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A.	Gotte, 9221 Party Stat. Fel: (1) 46 37 93 35. Fax: (1) 46 37 93 70. ANDORRA: Guido A. Benini- B.P. 279 Ff. Andorro In Velo. Principality of Andorro. Tel: 18 244. Fax: 28 254.	P.O. Box; 531Vo. 1007 Ni Amsterdom, Tel.; 6730757. For 6737627. NORWAY & SWEDENE Fine Iddal, P.O. Box 115 5040 Parada, Bengen, Norway Tel. 913070.Thc. 42925 Rudshy, Fic 913072. PORTUGAL: W, Bishep Ida. P.O. Bor 12725 Parada.	2 IBL: W.27-3024-1, 672-9-38245 Forc 972-9-385685 JOBDAN Forrow Zourb, P.D. Box 811738, Amron. Jordon Tel.: 624-30. Tic. 22277 MKO. KUWAII: Wendy Reid. P.O. Box 6202, Hongli, 32039
	'a'	ANNOUNCEMENTS THE IHT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNETY U.S.A. Immersely volucible outhorread destributor of worth leading bronds.	Gotter, 1927 93 35. Tel: 11 46 37 93 35. Fox: 11) 46 37 93 70. ANDOSEAL Guide A Benini- B.P. 279 FF Andorno In Velo. Principality of Andorna. Tel: 28 254. GERMANY, ALISTRIA & CENTRAL BEROFE: Frieddeburgue 15. D 2772 Frieddeburgue 15.	P.O. Back 531Vo. 1007 Ni Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 5040 Parada, Bergen, Norway Tel.: 913070.Thc. 42925 Rudshy, Fic 913072. PORTUGAL: W, Bishep Ida. P.O. Bor 1081, 2775 Parada, Liston Portugal.	2 IBL: W.27-302.43, 6 072-9.382.645, Forc 972-9.385.685, JORDAN, Forrouk Zou'bi, P.D. Box 811738, Amren, Jordon, Tel.: 624.30, Tk: 22227 MKO. KUWAII: Wendy Raid, P.O. Box 6.3201 Howelli, 32038 Tel & Forc 2522465, N& SYBENE'S Score Jugmen P.D. Box 864, Al Zubery Street, Al Sumeloy Bidg, Seneto, Tel Z. 2006
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNETY U.S.A. Immerative volucible oxidented dothator or work leading bronds. OVENIGS SEALS geakers I High larmover profit items to artifait and date mans, conjective groat.	Gotter, 1927 93 85. Full: 11 46 37 93 93. Fux: 11) 46 37 93 70. ANDCORRA: Guido A. Benini - B.P. 279 IF Archono In Vela. Principality of Andorra. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EUROPE-Friedrichentown 15. D-40223 Fronklart. Tel: 1069/72 67 55. The 416721 E. 1069/72 67 310.	P.O. Boxt 5311v6. 1007 Ni Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Finn Jedohl, P.O. Boxt 115 SD40 Pornots, Bergen, Norwoy Tel. 913070.Thc. 429255 (Publish), Frc 913072. PORTUGAL: W, Bisherp Lds. P.O. Bor 1081, 2755 Paradel, Lisbon, 705 Paradel, Tel.: 3511-1457-7293. For: 3511-1457-7352.	2 Int. W 27 20242, 6 072 9.380245, 10800H from X 200 5, FD. Box 811738, Arman, Jordon Tel.: 624430, Tk. 22277 MKO. KUMAIK Wendy Reid, P.O. Box 6320, Howell, 32039 Tel. & Fox: 2522485, N.E. S YEMEN: Shory Lonnon P.D. Box 864, Al Zubery Smart, Al Summory Bildy, Source, Tel
	'a	ANNOUNCEMENTS THE IHT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNETY U.S.A. Immensely volucible outhorned detributor of world leading bronds. ORINGS SEALS gealests Higds turnover profil items to artifain and after mass, contexture pros. Potendal U.S. Europe Aca. Under cop. Potendal U.S. Europe Aca. Under cop.	Goode, 9.237 93 35. Fel: 11 46 37 93 35. Fox: 11) 46 37 93 70. ANDORRA: Guido A. Benini- B.P. 279 IF Andono. In Velo. Principity of Andono. Tel: 28 224. Fox: 28 254. GERMANY, ALISTEAA & CENTRAL EUROPE: Friedrichstrome 15. D-60223 Fronklart. Tel: (D69) 72 63 55. The 416721 Fr:: (D69) 72 73 10.	P.O. Bary 531Vo. 1007 m Amsterdom, Tel.; 6730757. For 6737627. NORWAY & SWEDEN: Finn ledshi, P.O. Box 115 5040 Percets, Bergen, Norwey Tel. 913070.The 42925 Rudshi, Fre 913072. PORTUGAL: W, Bishep Ida, P.O. Bor 1081, 2775 Panele, Tel.: 351-1-457-7293. For: 351-1-457-7293. For: 351-1-457-7293. SPAN: Alhedo Umkulf Doctor Fleming, 53-1, 28036 Madri	2 IBL: W.27-302.41, 6072-9.380.42, For: 972-9.380.45, 1000AN; forrow, Zou'b, P.D. Box. 811738, Amron. Jordon. Tel.: 624430. Tr. 22277 MKO. KUWAIK: Wendy Reid. P.O. Box 6320. Howell: 32038 Tel & For: 2227485. N& S YEMEX: Socy Logmon P.D. Box 864. Al Zubery Start. Al Sumeroy Bidg. Sourch. Tel 74453. Th: 2406 OMAN: Arre and Boxin. Media P.O. Box 30167 Moorres Caboos, Suboncia d. O'Chao. Tel:: 632470.
	'ð	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by scientific programsion May York the international Herad	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A. Insteady volucide outforced destributor of world leading bronds. O'EINIGS SEALS guidests High burgers profil items to attimut and after mass, explaining pros. Potential U.S. Europe Aca., Under cor Potential U.S. Europe Aca., Under cor Instruct Current volume. USS 1 million	Gottin (1) 46 37 93 35. Fax: (1) 46 37 93 30. Fax: (1) 46 37 93 70. ANDOSEAL Guide A Benini- B.P. 279 17 Andorna Ia Vela. Principality of Andorna. Tel: 28 264. GEMMANY, AUSTRIA & CENTRAL EUROPE Frieddomoue 15. D-60223 Frieddomoue 15. D-60227 87 70 10. BECCIM & LUZCHEOURG: Artur	P.O. Boxt 5311v6. 1007 Ni Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Finn Jedohl, P.O. Boxt 115 SD40 Pornots, Bergen, Norwoy Tel. 913070.Thc. 429255 (Publish), Frc 913072. PORTUGAL: W, Bisherp Lds. P.O. Bor 1081, 2755 Paradel, Lisbon, 705 Paradel, Tel.: 3511-1457-7293. For: 3511-1457-7352.	2 Int. W 27-302.41, 672-9.580.45, Forc 972-9.580.45, 1920AN, Forrok Zou'b, P.D. Box 811738, Amron. Jordon Tel.: 624430. The 22277 MKO. KUMAIL: Wendy Reid, P.O. Box 6320, Howell, 32039 Tel & Forc 2227485. NB 5 YEMEN: Socy Logmon P.D. Box 864, Al Zubary Smet, Al Sumeroy Bidg, Sanoto Tel74453. The 2606 OMAN: Ame and Boxh Media, P.O. Box 50167 Macing Ochoos, Subanton of Omas. Tel.: 603470. QATAR: Add Subar, P.O. Box 3797, Debn Ocean
	'a	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by scientific programsion May York the international Herad	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A. Insteady volucide outforced destributor of world leading bronds. O'EINIGS SEALS guidests High burgers profil items to attimut and after mass, explaining pros. Potential U.S. Europe Aca., Under cor Potential U.S. Europe Aca., Under cor Instruct Current volume. USS 1 million	Gonte, 1927, 2035. Tel: 11 46 37 93 35. Fox: 11) 46 37 93 70. ANDORRA: Guido A. Beniti- B.P. 279 IF. Anchoro In Vella. Principity of Anchoro. Tel: 28 254. GERMANY, ALISTRA & CENTRAL CORDE: Friedrichstrome 15. D-60323 Fronklart. Tel: 1069177 57 55. The 416721 Fo: 1069177 57 35. The 416721 Fo: 1069177 57 35. The 416721 Fo: 2069177 57 310. BECELIM & LUCENBOURG: Arthur Mainner, c/a Inno. 57 no 18. Colyns. 8-1060 Brassis. Tel: 23, 18.99, 333-1914.	P.O. Barxi 5311vo. 1007 mi Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Idoh, P.O. Box 115 5040 Poroda, Bergen, Norway Tel.: 913070. 42925 Rudshi, Fix 913072. PORTUGAL: W. Bisheo Ido. P.O. Bor 1081, 2075 Porode, Idoan, Portugal. Tel.: 351:1-457-7352. SPAR: Alfredo Umbali Doctor Fiening, 53-1, 28036 Madri Tel.: 3509257. SWITZEKAND: Michael Water, 21	2 Int. W 27 20242, 6 072 9-380245, 10800H Fronzk Jon Is, P.D. Box 811738, Annran, Jordon Tel.: 624430, Tk. 22277 MKO. KIWAII: Wendy Raid, P.O. Box 6720, Howelli 32038 Tel & Fore 252245, NE S YEMEN: Shory Logner P.D. Box 864, Al Zukary Smet, Al Sumerry Bibly, Sonro. Tel. 74453, Tk: 2406 OMARE Arre and Bevin Actin P.O. Box 50162/ Macivat Ochoos, Sultantia of Omax, Tel.: 603470, OATAR: Add Sultan, P.O. Box, 3797, Doing, Casto. Tel: 416535/411177 Fox, 41277.
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now pointed by sateline transmission in New York the international Herdel Tradue is an stapped for dynamics publication delivery to your home of office in most press of the following office in most press of the following	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNETY U.S.A. Immensely volucite owforzed danibutor of world leading bronds. Without States genetics of effort of State Sectors Potential U.S. Europe Aca. Under cop notized Corrent volume. USS 1 million 13 per potential over USS 30 oution. 7 Price USS 31800.000. Mr RENUCCI. Tet (212) 861 2312	Gottin, 9.527 93 85. Fac: 11 46 37 93 93. Fac: 11 46 37 93 70. ANDORRA: Guido A. Beniti- B.P. 279 IF. Andono. Principly of Andono. Tel: 28 264. GERMANY, ALISTERA & CENTRAL EUROPE Friedrichstrome 15. D-60223 Fronklat. Tel: 1069177 53 55. Tec. 416721 Fac. 304033.	P.O. Barti 5311vo. 1007 mi Amsterdom, Tel.; 6730757. For 6737627. NORWAY & SWEDENE Finn Rebohl, P.O. Box 115 5040 Percess, Bergen, Norwey Tel. 913070.The 42925 Rubink, Fic 913072. PORTUGAL: W, Bishep Lds, P.O. Bor 1081, 2775 Parede, Lisbon, Pontagel, Tel.: 351-1-457-7293. For: 351-1-457-7293. For: 351-1-457-7293. SPANE Alfredo Unikal Doctor Fleming, 53-1, 28036 Machin Tel.: 3508785 Fic: 3509785 Fic: 3509785 Fic: 35097957.	 Inc. W. 27: 2022-24. Forc. 772 -9. 382045. JOBDAN, Fronzki. Zari Sr, P.D. Box. 811738, Annurati, Jordon. Tel.: 624-230. The 22277 MKO. KUWAIK Wendy Reid. P.O. Box. Gald. Howelli. 32038 Tel. 8: Force 2522485. N.E. S YEMENE Shory Logmon P.D. Box. Status Y. Strategy Logmon P.D. Box. Status Y. Status Y. Strategy Logmon P.D. Box. Status Y. Strategy Logmon P.D. Box. Status Y. Status Y. Strateg
	ja ,	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission in New York the international Herdel Tubure on stapped for dayout publication delivery to your home of office in most press of the following others	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A. Immensity volkobe onformed derivative of world loading bronck. OPENGS SEALS generative and other name, explaining pro- notized Current volume. USS 1 million totized Current volume. USS 10 million totized	Goole, 9.27 93 85. Tel: 11 46 37 93 85. Fox: 111 46 37 93 90. ANDORRAL Guido A. Borini- B.P. 279 IF Anciono. In Valo. Principly of Anciono. Tel: 28 264. GERMANY, ALSTRIA & CENTRAL ELICOPE Fried International 15. D-40223 Frontiant. Tel: 1069172 75 St. Te. 416721 Fo: 2069172 73 10. BEIGELIM & LUCEMBOURG. Arthur Moinner, c/a Into, 57 no 18. Calyna, 8-1060 Brands. Tel: 323 18.99, 343 1914 Fo: 346-0353. GREECE & CORRES: Alberto J. Coro.	P.O. Barst 5311vo. 1007 m Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 S040 Romoda, Bergen, Norway Tel.: 913070.The 42925 Rudah N, Fr. 913072. PORTUGAL: W, Bishap Ida. P.O. Bor 1081.2775 Proster, Tel.: 351:1-457-7393. For: 351:1-457-7393. For: 351:1-457-7352. SPANE Alheedo Umkadi Doctor Fleming, 53-1, 28036 Madrie Tel.: 3509757. SWITZERLAND: Michael Walter, 21 Ave, des Disentes, Tel.: 211/283021 Fr. (211/283021	2 Int. W 27 20242, 102 - 380245, 102 0.972 - 380245, 102 0.972 - 980245, 102 0.972 - 980245, 103 0.472 0.98245, 104 0.972 - 98046, 104 0.972 0.98246, 104 0.972 0.9727 MKO. 104 0.972 0.9727 0.9727, 104 0.9727 0.0727, 104 0.9727 0.0727, 104 0.9727 0.0777, 104 0.9727 0.0777, 104 0.9727 0.9777, 104 0.97777, 104 0.977777, 104 0.97777, 104 0.97777, 104 0.977777, 104 0.97777, 104 0.977777, 104 0.977777, 104 0.977777, 104 0.977777, 104 0.977777, 104 0.9777777, 104 0.977777, 104 0.977777, 104 0.9777777, 104 0.977777, 104 0.977777, 104 0.9777777, 104 0.9777777, 104 0.9777777777777777777777777777777777777
	' a	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellife transmission of New York the International Head Thatme is on shaped for days publication delivery to your Head office in most areas of the following office in the statement of Angeles. Many	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A. Internetly volucible onfective distributor of world leading bronds. OfENIGS SEALS genetics High tensour profil items to attime totated Current volume. USS 1 mallon totated Current volume. USS 31 mallon the USS 3300000. Mr RENUCC. Tel: (212) 661 7312 10 TONS OF GOLD	Goole, 927 93 85. Tel: 11 46 37 93 85. Fox: 11 46 37 93 70. ANDORRA: Guido A. Borini- B.P. 279 IF Andorno. In Velo. Principity of Andorno. Tel: 28 264. GERMANY, AUSTRA & CENTRAL EUROPE Friedrichenome 15. D-60223 Frontart. Tel: 10691 72 73 10. BECRIM & LUCEMBOURG: Arthur Mainene, c/o Inro. 57 no 18. Colyns. 8: 1060 Bursels. Colyns. 8: 1060 Bursels. Colyns. 8: 1060 Bursels. Tel: 343 18.99, 343:1914. Fr: 346-0033. GREECE & CYRUS: Alberto J. Cono. 4 Artaciou Sr., 155-62 Hoborgo. W. Arbor. 16: (2010:533246.	P.O. Barst 5311vo. 1007 m Amsterdom, Tel.; 6730757. For 6737627. NORWAY & SWEDENE Finn Rebolt, P.O. Box 115 5040 Parocks, Bergen, Norwey Tel. 91300.11k. 42925 RudehN, Fic 913072. PORTUGAL: W. Bishep Id., P.O. Bor 1081, 2775 Parode, Gabor, Portugal, Tel. 351-1-457-7393. Fox: 351-1-4	2 Int. W 27-2024 For: 972-9-382045 For: 972-9-382045 1000AN Forod Zou's P.D. Box 811738, Amron. Jordon Tel.: 624430. Tr. 22277 MKO. KIMAIL: Wendy Raid, P.O. Box 6220, Howell: 32038 Tel & For: 2523485. NE 5 YEMRY: Scory Logmers P.D. Box 864, Al Zubairy Smett, Al Sumeory Bidg, Scoron. Tel.: 74453. Th: 2606 CMANE Arre: and Bern Medin, P.O. Box SOLA/Morived Cachoo, Sukanate d. Olman. Tel.: 603470. QATAE: Add Sukan, P.O. Box. 3797. Dohn. Cactor. Tel.: 416535/411177 For: 412727. INNED RANB BMRAUES: Mr. Rovi Roo. P.O. Box 22156, Sherjeh, United Arab Emaintes. Tel. 10513133 For: 051074888
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission i New York the International Herade Tradue is an stapped for trade Tradue is an stapped for trade Tradue is an stapped for the following collection delivery to your home of office in most press of the following office in most press of the following office in most press of the following chests	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNETY U.S.A. Immerately volucible outworks distributor of works leading bronds. High turnover profit items to utiline and after news, explaining gran. Potential U.S. Europe Aca, Under con- trained U.S. Europe Aca, Under con- potential over USS 30 adiana. Price USS 33800000. Mr RENUCCI. Tet (212) 861 2312 10 TONIS OF GOLD Standa by listed Gold manag company	Gottin, 9.237 register Tel: 11 46 37 93 35. Fox: 11) 46 37 93 30. ANDOSEAL Guide A Bentin- B.P. 279 FF Androne In Vello. Principality of Andorm. Tel: 28 254. GEMANY, AUSTRIA & CENTRAL BURCHE Friedricherome 15. D-60223 Friedricherome 15. D-60223 Friedricherome 15. D-60223 Friedricherome 15. D-6023 Friedricherome 15. D-6023 Friedricherome 15. D-6023 Friedricherome 15. D-6023 Friedricherome 15. D-6023 Friedricherome 15. Colymp 2 of 55. The 416/21 Fr: 2569 72 73 10. BECELIM & LUCENBOULES. After Mainner, c/olumo, 57 net 16. Colymp, 8-1060 Brusside. Tel: 343 18.99, 343-1914 Fr: 346-0033. GREECE & CYPRIS: Alberto J. Coro. 4 Antonio Sr., 155-632 Hoborgon Anton. 16.: (20)16:35246.	P.O. Barst 5311vo. 1007 m Amsterdom, Tel.; 6730757. For 6737627. NORWAY & SWEDENE Finn Rebolt, P.O. Box 115 5040 Parocks, Bergen, Norwey Tel. 91300.11k. 42925 RudehN, Fic 913072. PORTUGAL: W. Bishep Id., P.O. Bor 1081, 2775 Parode, Gabor, Portugal, Tel. 351-1-457-7393. Fox: 351-1-4	2 Int. W. 27, 202.42, G. 27, 9, 382, 624, For. 972, 9, 382, 624, B. 11738, Amren, Jordon, Tel.: 624430, Tk. 22277 MKO. KUMAIL: Wendy Reid, P.O. Box 6, 202, Howell, 320, 39 Tel & For. 22274, 85, N& SYBMEX Socy Logmon P.D. Box 864, Al Zubery Smert, Al Sumeroy Bildy, Somer, Al Sumeroy Bildy, Somer, Al Sumeroy Bildy, Somer, Coboo, Subornite of Omax, Tel: 603, 470, GATAR: Add Subon, P.O. Box, 3797, Data, Castor, P.O. Box, 221, 56, Storigh, United Arab Eministe, Tel (26), Storigh, United Britter, Storigh, United Britter, Storigh, United Britter, Storigh, Storigh, Storigh, United Britter, Storigh, Storigh, Storigh, Storigh, Storigh, Stori
	'a	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by statilite transmission of New York the International Herold Tature & on shaped for dayof publication delivery to your home of office an most areas of the following crites Atomic, Soston, Chicago, Denver Denot, Houston, Ion Angeles, Man New York, Philadelphia Son Frances and Weshington D.C.	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITY U.S.A. Immensely volucible outforted dambater of world leading brond. Originess scales generate and after more profil items to attime ond after more profil items to attime ond after more classic generate. Potential U.S. Europe Aca, Under cop notized Current volume. USS 1 million 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 4 RENUCCI. Tet (212) 861 2312 10 TONIS OF GOLD offered by listed Gold manag compo delivered to rate of one ton per yes for ten years a roturn for prate bo	Goole, 927 93 35. Tel: 11 46 37 93 35. Fox 111 46 37 93 70. ANDORRAS Guido A Bentini- B.P. 279 IF Andono In Velo. Rincipolity of Andono. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EMONY: AUSTRIA & CENTRAL EMONY: Friedrichthome 15. D-60233 Fronkart. Tel: 1069172 73 10. BECRUM & LUCEMBOURG: Arthur Mainner, c/a Into, 57 nor 18. Colyma, 8 1060 Brussis. Tel: 343 18.99, 343 1914. Fr: 346 0053. GREEC: & CYPRUS: Alberto J. Cono. A Antorbox 56., 155-62 Hoborgoo Alberta, Tel: (20) Lossi3246. Fro: 634 5513. DEMMARY: EM Klaben Kasteler J.	P.O. Barst 5311v6. 1007- m Amsterdom Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 S040 Romoda, Bergen, Norway Tel913070.The. 42925 Rudah N, Fr. 913072. PORTUGAL: W, Bishep Ida. P.O. Bor 1081.2775 Proster, Tel.: 351-1-457-7393. For: 351-1-457-7393. For: 351-1-457-7393. SPANE Alheedo Umkauf Doctor Fleming, 53-1, 28036 Madrie Tel.: 3507257. SWITZERLAND: Michael Walter, 21 Aea, des Disentes, Tel.: 2117/283091 TURICY: Sobo Sand, Nisontosi, V Bionogi, Coddesi, YKV Biossi 17 Islandur, Juntyer, Tel.: 223217 Islandur, Juntyer, Tel.: 223217	 HEL: W.27:203243, FOR: 972-9.380245, FOR: 972-9.380245, SOBIAN, Fonzak Zuo, Junko, Jondon, Bill 738, Ammon, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Jondon, Tel.: 624430, Tik: 2006 CMARI: Arre: park Berkh, Malin P.O. Box, Staff, Macrine Deboxo, Sukanotie of Omco, Tel.: 603470, CMARI: And Subarn, P.O. Box, 3797, Dofic. Castor, Tel.: 16335/411177 Fox: 412727. Tel.: 20135/31133 For: 10617/4588, Tel. ARR/CA. Partici, L. Ja, Jan, C. Castor, 105, Songlet, United Arab Emission, Tel. 201351/33 For: 10617/4588, Tel. ARR/CA.
	'a	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission in New York the international Herald Titure is an stopped for dayout publication delivery to your home of othics are most areas of the following others. And the following the other is a stopped for dayout others. And the following the other is a stopped for dayout others. And the following the Denot, Housdon, Chicago, Dennet Denot, Housdon, Oncogo, Dennet Denot, Housdon, Oncogo, Dennet Denot, Housdon, Dia Angeles, Man New York, Hhadelphan Son Frances and Weshington D.C. For speedy noil delivery, subscription proceed as a re Rower directive to proceed the Home of the source of the s	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITY U.S.A. Immensely volucible outforted dambater of world leading brond. Originess scales generate and after more profil items to attime ond after more profil items to attime ond after more classic generate. Potential U.S. Europe Aca, Under cop notized Current volume. USS 1 million 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 4 RENUCCI. Tet (212) 861 2312 10 TONIS OF GOLD offered by listed Gold manag compo delivered to rate of one ton per yes for ten years a roturn for prate bo	Goole, 927 9335 Tel: 11 46 37 93 35 Fox 111 46 37 93 30 ANDORRAS Guido A. Benini- B.P. 279 IF Andono In Velo. Principlity of Andono. Tel: 28 284 Fox: 28 284 GENANY, AUSTRA & CENTRAL BURCHE: Friedrichtonen 15, D-60223 Fronturt. Tel: 106917 27 310. BECRIM & LUCEMBOURG: Arthur Mainere, c/a Into, 57 no 18. Calva, 8-1060 Brussis. Tel: 243 18.99, 343-1914 Fo: 346 00351. GREECE & CYNRUS: Alberto J. Cono. 4 Antonio Str., 155-62 Hobroso 4 Antonio Str., 155-62 Hobroso 10 DENMARK: E.M. Kabien Kasteling B. DENMARK: E.M. Kabien Kasteling B.	P.O. Bary 531Vo. 1007 m Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 5040 Poroda, Bergen, Norway Tel.: 913071. 42925 Rudshi, Fix 913072. PORTUGAL: W. Bisheo Ida. P.O. Bor 1081.2775 Panola, Ide: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7352. SPAR: Alfredo Unicali Doctor Ferning, 53-1,28036 Madri Tel: 3509257. SWITZBELAND: Microal Worker, 21 Asa, das Disertis. Tel: 21/9783021 Fix: 21/9783099 FURICY: Salos Sand, Nisontosi, V. Histoniol, Turkey, Tel.: 232103 Interbul, Turkey, Tel.: 232103 Fix: 2460466 Tir. 26388. CDMT	2 Int. W 27 20242. 102 - 380245. 102 0.972 - 380245. 102 0.972 - 380245. 102 0.972 - 380245. 103 0.972 - 380245. 104 0.972 - 380245. 104 0.972 - 380245. 104 0.972 0.977 MKO. 104 0.97453. 105 0.977 0.080 0.977. 104 0.974 0.977. 104 0.977. 105 0.977. 105 0.977. 105 0.977. 105 0.977. 105 0.977. 105 0.974888. 106 0.971. 106 0.971. 106 0.971. 106 0.971. 106 0.971. 107 0.977. 108 0.971. 108 0.971. 109 0.971.
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by satellite transmission i New York the international Herdel Tribune is an stapped for herdel Tribune is an intervent of the tribune of Westington D.C. For speedy that delivery, subsomme and westington D.C. For speedy mail delivery, subsomme and are the U.S.A., call	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITY U.S.A. Immensely volucible outforted dambater of world leading brond. Originess scales generate and after more profil items to attime ond after more profil items to attime ond after more classic generate. Potential U.S. Europe Aca, Under cop notized Current volume. USS 1 million 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 3 per potential over USS 30 autoin. 4 RENUCCI. Tet (212) 861 2312 10 TONIS OF GOLD offered by listed Gold manag compo delivered to rate of one ton per yes for ten years a roturn for prate bo	Goole, 927 9335 Tel: 11 46 37 93 35 Fox 111 46 37 93 30 ANDORRAS Guido A. Benini- B.P. 279 IF Andono In Velo. Principlity of Andono. Tel: 28 284 Fox: 28 284 GENANY, AUSTRA & CENTRAL BURCHE: Friedrichtonen 15, D-60223 Fronturt. Tel: 106917 27 310. BECRIM & LUCEMBOURG: Arthur Mainere, c/a Into, 57 no 18. Calva, 8-1060 Brussis. Tel: 243 18.99, 343-1914 Fo: 346 00351. GREECE & CYNRUS: Alberto J. Cono. 4 Antonio Str., 155-62 Hobroso 4 Antonio Str., 155-62 Hobroso 10 DENMARK: E.M. Kabien Kasteling B. DENMARK: E.M. Kabien Kasteling B.	P.O. Bary 531Vo. 1007 m Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 5040 Poroda, Bergen, Norway Tel.: 913071. 42925 Rudshi, Fix 913072. PORTUGAL: W. Bisheo Ida. P.O. Bor 1081.2775 Panola, Ide: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7352. SPAR: Alfredo Unicali Doctor Ferning, 53-1,28036 Madri Tel: 3509257. SWITZBELAND: Microal Worker, 21 Asa, das Disertis. Tel: 21/9783021 Fix: 21/9783099 FURICY: Salos Sand, Nisontosi, V. Histoniol, Turkey, Tel.: 232103 Interbul, Turkey, Tel.: 232103 Fix: 2460466 Tir. 26388. CDMT	 HEL: W.27:203243, FOR: 972-9.380245, FOR: 972-9.380245, SOBIAN, Fonzak Zuo, Junko, Jondon, Bill 738, Ammon, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Tel.: 624430, Tik: 22277 MKO. KIMARI: Wendy Natio, Jondon, Jondon, Tel.: 624430, Tik: 2006 CMARI: Arre: park Berkh, Malin P.O. Box, Staff, Macrine Deboxo, Sukanotie of Omco, Tel.: 603470, CMARI: And Subarn, P.O. Box, 3797, Dofic. Castor, Tel.: 16335/411177 Fox: 412727. Tel.: 20135/31133 For: 10617/4588, Tel. ARR/CA. Partici, L. Ja, Jan, C. Castor, 105, Songlet, United Arab Emission, Tel. 201351/33 For: 10617/4588, Tel. ARR/CA.
	'a	ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by statilite transmission i New York the international Herdel Tubure is an shaped for home of oblication delivery to your home of oblication delivery of your home of oblication delivery and home of the total of the state of the oblication of the state of the state of Westmight noil delivery, subsomption option of the U.S.A., coli TOLL FREE	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNETY U.S.A. Immerantly volucible outhoarted distributor of world leading bronds. High ternower profit items to attinue ond after mark, explaining gran. Potential U.S. Europe Acc., Under cor- totated Current volume. USS 10 million 3 year potential over USS 30 million. Mr RENUCCI. Tel: (212) 861 2312 10 TONS OF GOLD offered: by listed Gold maring compas delivered or note of one tan per year for ten years in other for parts bo pre year transferration, prime bo	Goole, 921 1935 Tel: 11 46 37 93 35 Fox: 11) 46 37 93 30 ANDOSEAL Guide A Benini- B.P. 279 17 Andorm. Tel: 28 264 Fox: 28 264 GEMMANY, AUSTRIA & CENTRAL EUROPE Frieddomome 15, D-60223 Fronklunt, Tel: 10697 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur Moinner, c/n Imc, 57 no 18, Colymp 72 73 10. BECELIM & LUCENBOURG: Artur MOINNER & LINER & LINER Colymp 72 73 10. BECELIM & LUCENBOURG: Artur MOINNER & LINER & LINER Colymp 72 73 10. BECELIM & LUCENBOURG: Artur MOINNER & LINER Colymp 72 73 10. BECELIM & LINER Colymp 72 7	P.O. Bary 531Vo. 1007 m Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 5040 Poroda, Bergen, Norway Tel.: 913071. 42925 Rudshi, Fix 913072. PORTUGAL: W. Bisheo Ida. P.O. Bor 1081.2775 Panola, Ide: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7293. Fox: 3511-1457-7352. SPAR: Alfredo Unicali Doctor Ferning, 53-1,28036 Madri Tel: 3509257. SWITZBELAND: Microal Worker, 21 Asa, das Disertis. Tel: 21/9783021 Fix: 21/9783099 FURICY: Salos Sand, Nisontosi, V. Histoniol, Turkey, Tel.: 232103 Interbul, Turkey, Tel.: 232103 Fix: 2460466 Tir. 26388. CDMT	2 Infl: W 27: 202.42, For: 972-9.382045, 5000MF from & Zou's, P.D. Box. 811738, Ammon. Jordon. Tel.: 624430. Tir. 22277 MKO. KIMAII: Wendy Raid. P.O. Box. 6220, Howell, 32038 Tel & For: 2523485. NE S TEMEN: Shooy Logmer. P.D. Box. 864, Al Zubairy Smett, Al Sumeory Bidg. Scarch. Tel.: 74453. Thr: 2606 CMAN: Arree and Berk Medin P.O. Box. SOLA/Movinet Cachoo, Sukanatis of Omas. Tel.: 603470. QATAR: Add Sukan, P.O. Box. 3797. Dohn. Cactor. Tel.: 416535/411177 For: 412727. Tel:: 416535/411177 For: 412727. Tel:: 416535/411177 For: 412727. Tel:: 416535/411177 For:: 412727. INTED AAAB BMRATES: Mr. Rovi Roo. P.O. Box. 22156, Shorigh, United Arab Emiotes. Tel. 1003511.33 of For:: 10517/4888. Tels:: 65484 TBNGJF. 0. AFRICA BG7MF: Lebs Rostom. 110 Gezine: El Arab Makondesize, Caino, Egypl. Tel:: 21274 VIPCO LIN. For: 3444 479. SOUTHERN AFRICA
	ja ,	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by satellite transmission New York the international Herdel Tubure 3 on thopsed for dayor publication delivery to your home of office in most and the following critical Antonia, Sostan, Chicago, Dervet Deron, Houston, Ion Angelics, Mean The Mashington D.C. For speedy that delivery, subscription actives also are Rower directly to active the U.S.A., call TOLL FREE 1-800-882-2884	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNETY U.S.A. Immerately volucible outhorized derivators or worth leading bronds. High turnover profit items to utiling and ather news, explaining gran. Potential U.S. Europe Aca, Under con- trated U.S. Europe Aca, Under con- potential U.S. Europe Aca, Under con- trated U.S. Europe Aca, Under con- potential over U.S.3 30 atilian. Your potential over U.S.3 30 atilian. With RENUCCI. Tel: (212) 861 (2312) I O TONIS OF GOLD offered by listed Gold manning compar- tioners in return for pane bo- pore very interior controlling shores of gold records at defivery security for detable for 004197(d82400)	Goolin, V. 2017 901 35. Tel: 11 46 37 903 35. Fox: 11) 46 37 903 70. ANDOSEAL Guide A. Benini- B.P. 279 PF Androne In Vello. Principality of Andorm. Tel: 28 254. GEMANY, AUSTRIA & CENTRAL BURCHE: Friedrichwrowe 15. D-60225 Friedrichwrowe 15. Colymp 2 of 55. The 416/21 Fr: 1059/72 73 10. BECELIM & LUCENBOULER: Arhur Mainner, c/o Inner, 57 neu 15. Colymp 3.43 1914 Fr: 346-0033. GREECE & CYPRIS: Alberto J. Coro, Artenzio Sr., 155-62 Hoborgon Arhens, 16.: (2012635246. Frac 654 5513. DEMAND: EM Klubien Katelenij I, DEX:2100 Coppengen, Demansk Tel: 31 42 92 25. FINAND: EM Klubien Katelenij I, Fred History, Demansk Tel: 31 42 92 25. FINAND: EM Klubien Katelenij I, Fred History, Stall S. G-00120 Fred History, Stall S. G-00120 Fred History, Stall S. G-00120 Fred History, Stall S. G-00120 Fred Filmer, 2014 SCCOSF. The 12.2014 SCCOSF.	P.O. Back 531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Rebth, P.O. Box 115 5040 Parocks, Bergen, Norway Tel. 913071. 42925 Rudeky, Fic 913071. 42925 Rudeky, Fic 913071. 42925 Rudeky, Fic 913072. PORTUGAL: W, Birkep Ids. P.O. Bor 1001, 2775 Panede, Ids., 701, 2775	2 Infl: W 27: 202.42, For: 972-9.382045, 5000MF from & Zou's, P.D. Box. 811738, Ammon. Jordon. Tel.: 624430. Tir. 22277 MKO. KIMAII: Wendy Raid. P.O. Box. 6220, Howell, 32038 Tel & For: 2523485. NE S TEMEN: Shooy Logmer. P.D. Box. 864, Al Zubairy Smett, Al Sumeory Bidg. Scarch. Tel.: 74453. Thr: 2606 CMAN: Arree and Berk Medin P.O. Box. SOLA/Movinet Cachoo, Sukanatis of Omas. Tel.: 603470. QATAR: Add Sukan, P.O. Box. 3797. Dohn. Cactor. Tel.: 416535/411177 For: 412727. Tel:: 416535/411177 For: 412727. Tel:: 416535/411177 For: 412727. Tel:: 416535/411177 For:: 412727. INTED AAAB BMRATES: Mr. Rovi Roo. P.O. Box. 22156, Shorigh, United Arab Emiotes. Tel. 1003511.33 of For:: 10517/4888. Tels:: 65484 TBNGJF. 0. AFRICA BG7MF: Lebs Rostom. 110 Gezine: El Arab Makondesize, Caino, Egypl. Tel:: 21274 VIPCO LIN. For: 3444 479. SOUTHERN AFRICA
	' ∂	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission New York the transmission of New York the transmission New York and the role of publication delivery to your home office in most arrest of the following citize in most arrest of the following the York Hussion, To Angeles, Mem Here York, Haddelphan Son Frances and Westington D.C. For speedy noil delivery, subsorption topics also are Rown directly to tocknowlife, Process and Sectifie In the U.S.A., call TOLL FREE 1-800-882-2884 In New York, call	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNETY U.S.A. Immerately volucible orthorned derivators or worth leading bronds. High turneway profit items to attimut and attact parts of the orthogonal potential U.S. Europe Aca, Under con- potential U.S. Europe Aca, Under con- trained Current volume. USS 10 attion. Price USS 3000000. Mr RENUCCI. Tel (212) 661 2312 10 TONS OF GOLD offered by fisted Gold manag compar- tions of them for pane to be attended to a tot of one ton per ye for ten years a taking shores on gold recorrent at deferry second gold recorrent at deferry second based group secting portrent in USA & Europe to conversion of the USA & Europe to conversion of the conversion of USA & Europe to conversion of the conversion of the USA & Europe to conversion of the conversion of the USA & Europe to conversion of the conversion of the USA & Europe to conversion of the conversion of the USA & Europe to conversion of the conv	Gottin (J. 2021) register Tel: (1) 46 37 93 35. Fox: (1) 46 37 93 30. ANDOBERA: Guide A. Benini- B.P. 279 FF. Andorno In Vello. Principality of Andorm. Tel: 28 254. GEMANY, ALISTRIA & CENTRAL EMODE: Friedricherowe 15. D-6023 Fronklart. Tel: (2059) 72 73 10. BECELIM & LUCENBOURG: Arhur Moismer, c/anno, 57 no 18. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Tel: 304 18.99, 343 1914 Fr: 346-0353. GREECE & CYPRIS: Alisen I. Coro. Arhon. Tel: (2016:033246. Fox: 654 5513. DENAMIN: E.M. Klubien Katelen J. Fox: 2100 Copenhagen, Demark. Tel: 31 42 93 25. FMAND: Els Made. Or Publican Tel: 32 18.99, 303 1914 Fr: 2860 St. 155.62 Hoborgen, Demark. Fox: 654 5513. DENAMIN: E.M. Klubien Katelen J. Fr. 12: 81 Made. Or Publican Tel: 31 42 93 25. FMAND: Els Made. Or Publican Tel: 31 42 93 25. FMAND: Els Made. Or Publican Tel: 31 42 93 25. FMAND: Els Made. Or Publican Tel: 32 2112. FMAND: Coro. France 12 112. FMAND: Els Made. Or Publican FMAND: FMAND: Els Made. Or Publican FMAND: Els Made. Or Publican FMAND: Els Made. Or Publican FMAND: FMAND: Els Made. Or Publican FMAND: FMAND: FMAND	P.O. Boxi 531100. 1007 m Amsterdom Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 SD&D Romota, Bergen, Norvey Tel. 913070.The 42925 Rudahy, Fre 913070.The 42925 Rudahy, Fre 913070.The 1011, 2775 Promote, 1020 Tel. 2015 Prom	1 101.72.9.380.24. 6 72.9.380.24. 6 72.9.380.24. 7 67.2.380.24. 9 117.38, Annuan, Jordan 117.38, Annuan, Jordan 11.738, Annuan, Jordan 121.624.30.11, 7.22277 MKO. 101.738, Annuan, Jordan 121.624.30.11, 7.22277 MKO. 101.742.31.712.7277 121.624.221.71.712.7277 101.728, Source, Al Sumeroy 123.62.7245.5 121.742.31.712.724.51 121.742.31.712.724.73 121.742.53.717. 121.742.31.712.724.724.75.0 121.742.727. 121.742.31.712.72.72.714.720.00.727.7. 121.741.727.77. 121.741.727.716.72.727.716.727.716.727.71.75.727.716.74153.777.7177.716.74153.777.7177.716.74153.777.716.74153.777.716.74153.777.7177.716.74153.777.7177.716.74153.777.716.74153.777.7177.716.74153.777.7177.716.74153.777.7177.71
•	'a	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission New York the transmission of New York the transmission New York and the role of publication delivery to your home office in most arrest of the following citize in most arrest of the following the York Hussion, To Angeles, Mem Here York, Haddelphan Son Frances and Westington D.C. For speedy noil delivery, subsorption topics also are Rown directly to tocknowlife, Process and Sectifie In the U.S.A., call TOLL FREE 1-800-882-2884 In New York, call	BUSINESS OPPORTUNITIES UNIQUE BUYOUT OPPORTUNITY U.S.A. Immerately volucible oxinformed derivators or works leading bornds. High turneway profit items to attimut and atthem mans, explaining gran. Potential U.S. Europe Aca, Under car Potential U.S. Europe Aca, Under car Index Current actame, USS 10 attion. Price USS 3300000. Mr RENUCCI. Tel (212) 861 2312 10 TONIS OF GOLD offered by listed Gold manning compar- ber ten years an attent for pane bo and water of created of US300 million. Will hypothective controlling shores on year increased at attent years on gold recers as a fairway second booming economy. We posted on USA & Europe to controlling shores on booming economy. We posted on the USA & Europe to controlling attent on booming economy. We posted on light increase a taxon port on the USA & Europe to controlling attent on booming economy. We posted on the USA & Europe to controlling attents of the one booming economy. We posted of the one of the USA & Europe to controlling attents of the one booming economy. We posted of the one of the USA attent of the one of	Gottin 1 46 37 93 35. Fox: 11) 46 37 93 30. Fox: 11) 46 37 93 30. Fox: 11) 46 37 93 30. Fox: 11) 46 37 93 70. ANDOSEAL Guide A Benini- B.P. 279 FF Andorno In Vello. Principality of Andorm. Tel: 28 254. GEMANY, AISTRIA & CENTRAL EBROFFE Friedricherome 15. D-6023 Fronklant. Tel: 2059 77 73 10. BECELIM & LUCENBOURG: Arhur Meisner, c/olime, 57 not 18. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Colym. B 1060 Brusels. Tel: 31 18.99, 343 1914 Fo: 346 0033. GREECE & CYPRIS: Alberto I. Coro. A Anton. 12: (2016033246. Fox: 654 5513. DENAMIN: EM Klaben Katelen I. Fox: 314 293 25. FINAND: EM Klaben Katelen I. From 12: 26 14 SCCOFF. Tel: 31 42 93 25. FINAND: EM Klaben Katelen I. Fruitisher, Sal. S. OUT20 Fruitisher, Sal. Sal. S. OUT20 Fruitisher, Sal. Sal. Sal. Sal. FINAND: Coro. Sal. Sal. Sal. Sal. Sal. Sal. Sal. Sal	P.O. Boxi 531100. 1007 m Amsterdom Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Ident, P.O. Box 115 SD&D Romota, Bergen, Norvey Tel. 913070.The 42925 Rudahy, Fre 913070.The 42925 Rudahy, Fre 913070.The 1011, 2775 Promote, 1020 Tel. 2015 Prom	1 101.72.9.380.24. 6 72.9.380.24. 6 72.9.380.24. 7 67.2.380.24. 9 117.38, Annuan, Jordan 117.38, Annuan, Jordan 11.738, Annuan, Jordan 121.624.30.11, 7.2277 MKO. 101.738, Annuan, Jordan 121.624.30.11, 7.2277 MKO. 101.7423, 111.738, Store, Al Sumeory 125.50.50.01, 111.73 121.7423, 111.72 121.7423, 111.72 121.6335/4111.77 121.443.51.61.11.77 Fac. 412.727. 101.11.01.02.02.02.02.02.02.0797. Debr. Occur. 121.74.11.77 Fac. 412.727. 101.11.01.02.02.02.02.02.02.02.03.0797. Debr. Occur. 121.74.11.02.02.02.02.02.02.02.02.02.03.0797. Debr. Occur. 121.72.74.11.02.02.02.02.02.02.02.02.02.02.02.02.02.
•		ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite frommission i New York the international Herdel Titure 4 on stopped for dayof publication delivery to your home of office in most oness of the following office of the state of the following of the state of the state of the office of the state of the state of the office of the state of the office of the state of the office of the state of the offi	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITY U.S.A. Immerasily volucitie ouriforated database or world leading brond. High largers and sealing brond. High largers and sealing brond. Oriented us care and leading brond. To the USS association of the sealing of the sealing of the sealing brond. To the USS association of the sealing offered by listed Gold manag compo- delvered as rate of one ton per year of the sealing of the sealing search wat hand offer and of one ton per year of the sealing of the search of the search wat hand search of the search of the search offered by listed Gold manag compo- delvered as rate of one ton per year for ten years a totant for pane year board are the of one ton per year for ten years a totant for pane year board group sedang pomers in USA broach for 004191 688248 INVESTMENT - OTNA A sergers board group sedang pomers in USA broach for context in the board group sedang pomers in USA broach for context in the board group setting pomers in USA broach for events in the powers board group setting pomers in USA broach for context in the powers board group setting pomers in USA broach for context in the powers of the text of the search of the sea	Goole, 921 1935 Tel: 11 46 37 93 35 Fax: 11) 46 37 93 70 ANDORRAL Guide A Benini- B.P. 279 17 Andoron. Tel: 28 264 Fax: 28 264 GERMANY, AUSTRIA & CENTRAL EUROPE Friedicherome 15, D-60223 Fronkint Tel: 1069172 67 35. The 416721 Fa: 1069172 67 35. The 416721 Fa: 1069172 73 10 BECELIM & LUDEMBOURG: Artur Mainner, c/a Into, 57 not 18, Colyman, 8 1000 Rassis, Tel: 343 18.99, 343-1914 Fa: 346 0033. GREECE & CYPRIS: Alberto 1 Coro. 4 Andreio, 51, 155-62 Hourges Arter, Tel: 2010 Cocomogen, Demanda Tel: 31 42 93 25. FNLAND: Edi Maske, Dr. Address For 612 1112. Tel: 12 814 SGCOSF. Tel: 12 814 SGCOSF. Tel: 12 814 SGCOSF. Tel: 12 814 SGCOSF. Tel: 12 16 153 122 Vary Tel: 50315738 FMLAND: Edi Maske, Via Casado, 6 Micro 20122 Vary Tel: 50215738	P.O. Back 531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6737627. NORWAY & SWEDENE Fine Rebth, P.O. Box 115 5040 Parocks, Bergen, Norway Tel. 913071. 42925 Rudelw, Fic 913071. 42925 Rudelw, Fic 913071. 42925 Rudelw, Fic 913072. PORTUGAL: W, Birkep Ids. P.O. Bor 1001, 2775 Panele, Ids., 701, 2775 SPARL AMS: Michael Ids., 70, Bor 1001, 2775 Panele, Ids., 701, 2775 SPARLAND: Michael Michael, 71 Asa, des Desetts, Tel.: (217283091) NUMEY: Saba Sarol, Nisontozi, V Bionebul, Jurkey, Tel.: 232030 Fox: 2450666 Tel.: 232030 Fox: 2450666 Tel.: 232030 Fox: 2450266 Tel.: 232030 Fox: 2450266 Tel.: 232030 Fox: 2450275 MIEDDILE EAST	1 101.72.9.380.24. 6 72.9.380.24. 6 72.9.380.24. 7 67.2.380.24. 9 117.38, Annuan, Jordan 117.38, Annuan, Jordan 11.738, Annuan, Jordan 121.624.30.11, 7.2277 MKO. 101.738, Annuan, Jordan 121.624.30.11, 7.2277 MKO. 101.7423, 111.738, Store, Al Sumeory 125.50.50.01, 111.73 121.7423, 111.72 121.7423, 111.72 121.6335/4111.77 121.443.51.61.11.77 Fac. 412.727. 101.11.01.02.02.02.02.02.02.0797. Debr. Occur. 121.74.11.77 Fac. 412.727. 101.11.01.02.02.02.02.02.02.02.03.0797. Debr. Occur. 121.74.11.02.02.02.02.02.02.02.02.02.03.0797. Debr. Occur. 121.72.74.11.02.02.02.02.02.02.02.02.02.02.02.02.02.
•	ę.	ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite frommission i New York the international Herdel Titure 4 on stopped for dayof publication delivery to your home of office in most oness of the following office of the state of the following of the state of the state of the office of the state of the state of the office of the state of the office of the state of the office of the state of the offi	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITY U.S.A. Immensely volucite ownorzed dambater or world leading brond. Originess scales generate and after more profil items to attain ond after more profil items to attain ond after more classic generation protection of the scale of the protection of the scale of the protection of the scale of the protection of the scale of the original of the scale of the deviced to the scale of the scale of the original scale of the scale of the deviced to rate of one to protection of the scale of the scale scale of the scale of the scale of the br>scale scale of the scale of the the scale of the scale of the scale of the scale of the scale of the scale of the the scale of the scale of the scale of the scale scale of the scale of the the scale of the scale of the scale of the the scale of the scale of the scale of the the scale of the scale of the scale of the the scale of the scale of the scale of the the scale of the scale of the scale of the the scale of the scale of the scale of the scale of the the scale scale of the scale of the scale of the scale scale of the scale of the scale of the scale of the scale scale of the scale of the scale of the scale of the scale of the scale scale of the scale	Goole, J. 27, 93 35. Fox: 11) 46 37 93 30. Fox: 11) 46 37 93 30. Fox: 11) 46 37 93 70. ANDORRAS Guido A. Benini- B.P. 279 IF Andono. Rincipolity of Andono. Tel: 28 264. GENNANY, AUSTRIA & CENTRAL EMONFE Friedrichtrome 15. D-60233 Fronkint. Tel: 1009/72 73 55. The 416/21 Fo: 1009/72 73 10. BECRUM & LUCEMBOURG. Arbur Mainner, Col. Into, S7. no. 18. Colyma, B. 1000 Brussis. Tel: 343 18.99, 343-1914 Fo: 346 0053. GRECC & CYPRIS: Alberto 1. Cono. A Anoclos So., 155-62 Holorgon Alberts, Tel: (30) 16533246. For 634 5513. DEMMANY: EM Kinisen Kastellerj B. DK-2100 Cocombagen, Demastric Tel: 31 42 93 25. FMAAND: Ebi Maste. Cy. Publicson / Fredrikensu 338, SCOUSD. Tendrikensu 338, Vio Casado, 6 Michael SCOUSF. For 6121112. For 512112. For 6121112. For 542 15738 For 546 2573	P.O. Barst 3531Vo. 1007- m Anuslation Tel.: 6730757. For 6737627. NORWAY & SWEDENE Finis Identi, P.O. Box 115 5040 Perceks, Bergen, Norway Tel. 913071. 42925 Rudshi, Fix 913072. PORTUGAL: W. Bisheop Ida. P.O. Bor 1081, 2075 Pende, Gabon, Ponzod- Tel. 3511-1457-7931. Fox: 3511-1457-7932. SAMA: Alfredo Unicali Doctor Fleming, 53-1, 28036 Madri Tel.: 3509757. SWITZBELAND: Michael Weber, 21 An. dis Disertis. Tel.: 21/7/283079 Fix: 3209757. SWITZBELAND: Michael Weber, 21 An. dis Disertis. Tel.: 21/9783079 Fix: 221/7283079 Fix: 221/7283079 Fix: 221/7283079 Fix: 22107283079 Fix: 22107283079 Fix: 22107283079 Fix: 22107283079 Fix: 220020 Fix: 220020 Fix: 22000 Fix: 2000 Fix: 200	Diff. 19. 27. 380.24. From Y. 27. 380.24. From Y. 27. 380.24. STEL Y. 2011. The YEAR Y. 2011. The YEAR Y. 2011. The YEAR YEAR YEAR YEAR YEAR YEAR YEAR YEAR
		ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission in New York the International Herald Tature a on stopped for dayor publication delivery to your home of office on stopped of dayor publication delivery to your home of constructions of the following the York the International Herald That a stopped for dayor publication delivery to your home of office on most areas of the following these York Theoretic and Section to backsonnile, Phoena and Sectifie In the U.S.A., call TOLL FREE 1-800-882-2884 In New York , call (212) 752-3890 ALCOHOUCS ANONYMOUS End social and the Stop Rome of 2000	BUSINESS OPPORTUNITIES UNICLE BUYOUT OPPORTUNITY U.S.A. Immensiv volucits ordering bronk. Original state of a solid solid solid ordering solid solid solid solid Original solid solid solid solid ordering solid solid solid solid ordering solid solid solid solid solid solid solid solid solid solid solid solid solid solid solid solid soli	Goolin, V. 2017 901 35. Fox: 11) 46 37 903 30. Fox: 11) 46 37 903 70. ANDOSERA: Guide A. Benini- B.P. 279 FF. Andorno. In Vello. Principality of Andorm. Tel: 28 254. GEMANY, AUSTRIA & CENTRAL EBROPE, Friedrichwrowe 15. D-60223 Frankfurt. Tel: 2059/72 67 55. The 416/21 Fo: 2059/72 73 10. BECELIM & LUCENBOURG: Arhur Molener, c/olume, 57 not 18. Colyma, B-1060 Brusels. Colyma, B-1060 Brusels. B-1060 Brusels. B-106	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Diff. 19. 27. 380.24. From Y. 27. 380.24. From Y. 27. 380.24. STAT. 9. 380.24. SCOLT. 19. 39.24. SCOLT. 19. 30.777. SCOLT. 30.777. DATE. 24.05.35.4. SCOLT. 50.777. DATE. 24.05.35.4. SCOLT. 50.777. SCOLT. 50.777. SCOLT. 50.777. INTED ARAB EMERATES Mr. Rol Ro.
,		ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by statilite frommsson i New York the international Herdel Tubure is an stapped for home of other of most areas of the following constrained on the state of the following constrained on the state of the following office in most areas of the following office in most areas of the following constrained on the state of the following office in most areas of the following office in most areas of the following office in most areas of the following of Westmington D For speedy noil delivery, subsorption action the U.S.A., call TOLL FREE 1-800-882-2384 In New York , call (212) 752-3890 ALCOHOLICS ANONYMOUS Even speeding meetings of the Te ROM State of the State of the State of the State of the State State of the State of the State of the State State of the State of the State of the State State of the State	BUSINESS OPPORTUNITIES UNICLE BUYOUT OPPORTUNETY U.S.A. Immersely volucite onivorred distributor or world leading bronds. High ternower profit items to estimate and effer many, explanive grass. Potential U.S. Europe Acc., Under cor- potential Over U.S.3 20 calion. 3 year potential over U.S.3 20 calion. Price U.S.3 3800.000. Mr RENUCCI. Tet (212) Bill 2312 10 TONS OF GOLD offered: by listed Gold mannag compo- delivered or note of one ton per ye- tor ten years in totan for prate ba- one war transferable, involving states used to come at delivery sourch of the transferable, involving states will hypothecete controlling states of gold rearren at delivery sourch for detable for 004197 688240 INVESTMENT - ORNA A Suppo- based group seeking parmers in USA & Europe to co-stress in Com- based & transferable, avector interest Opportunities for avector interest of the state development in readem is at state development in readem is a state development in readem is a transferable of CVI Go 110 Mache Bood = 0701 Chaot Hi Buildong. Singapore 0718. Face.	Goole, 927 9335 Fox 11) 46 37 93 35 Fox 11) 46 37 93 70 ANDOREAL Guide A Benini- B.P. 279 IF Andorna Ia Vella. Principality of Andorna. Tel: 28 264 Fox 28 264 GEMMANY, AUSTRIA & CENTRAL EUROPE Frieddomome 15, D-60223 Fronklurt Tel: 10697 72 67 55. The 416721 Fo: 10697 72 67 55. The 416721 Fo: 10697 72 73 10 BECELIM & LUCENBOURG: Artur Mainner, Colman, S7 no 18, Colymp 2, 67 55. The 416721 Fo: 346 0353. GENERAL & CONELS Alterto J. Coro, Attack, B. 1000 Bruseks, Tel: 341 18.09, 343-1914 Fo: 346 0353. GENERAL & CONELS Alterto J. Coro, Attack, Tel: 2016033246. Franchistory 328, 57 00120 Franchistory 20122 Laby Ref. Cone 500127 Franchistory 328, 57 00120 Franchistory 328	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Dist. M.2.7.202.42. For. 972-9.382045. For. 972-9.382045. SOBIAN, Forozki Zavis, P.D. Box. 811738, Amman, Jordon. Tel.: 62420. The 22277 MKO. KIMARI: Wendy Raid, P.O. Box. 6200. The 22277 MKO. KIMARI: Wendy Raid, P.O. Box. 6200. The 22248. NB.5 STEMEN: Socy Logman P.D. Box. 864. Al Zubary Smatt. Al Sumeory. Big. Source. 161. 74453. The 2406 CMAR: Anree and Berk Media P.O. Box. 50167/Mostrat Ochoos, Subartation. J. Oftana: Tel.: 602470. CATAR: Add Subar, P.O. Box.3797. Dotta. Caster. J. Dotta. Caster. Tel.: 403470. CATAR: Add Subar, P.O. Box.3797. Dotta. Caster. J. Olanz, Tel.: 416535/411177 Fox.412777. Text. 16035/411177 Fox.412777. Text. 16035/411177 Fox.412777. Text. 16035/411177 Fox.412777. Text.6484 TRNGF. O. AFRICCA B. GOTPFI, Labo Roston. 100 Genine El Arob Mehoretanine, Caino, Ergol. Text. 21274 VFCO UN. Tex: 21274 VFCO UN. Tex: 21274 V
		ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by statilite frommasson i New York the international Herdel Tubure is an stapped for the following control of the print of the following control of the print of the following control of the print of the following the York the international Herdel Tubure is an stapped for home of control of the print of the following control of the print of the following control of the print of the following of the print of the print of the print of the print of the print of the print of the U.S.A., coli TOLL FREE 1-800-882-2884 In New York , coli (212) 752-3890 ALCOHOLICS ANONYMOUS End seeking meetings of the Tolder State of the print of the print of the print of the print of the print of the print of the print of the print of the print of the print of the print of the	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITIES Immersely volucite outworted dambater or world leading brond. Originess scales generate and after more, capital generation of the start volume. USS 1 million of the start volume. USS 1 million of the USS 1 million of the start of the start of the process of the start of the start of the start of the start of the deviced or rate of one start of the deviced or rate of one start of the ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for details for 001191 (\$82148) INVESTMENT - CHINA A Suppose based group scharg portners in USA the contents for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for solution of the eventor of the sectors for ten events of the event of the sectors for the promote of the sectors of the sectors for the sectors of the sector of the sectors for the promote of the sectors of the sectors of the sectors for the promote of the sectors of the sectors for the sectors of the sectors of the sectors of the se	Goole, V.S.Y. 93 35. Fox: 11) 46 37 93 35. Fox: 11) 46 37 93 30. ANDORRAL Guido A. Benini- B.P. 279 IF Andono. In Velo. Rincipolity of Andono. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EMONE Friedrichtrome 15. D-60372 55 The 416/21 Fo: 10697 72 73 10. BECRUM & LUCEMECURG. Arbur Mainner, Calmon, S.Y. no 18. Colyman, B-1060 Brussis. Tel: 343 18.99, 343-1914. Fo: 346 0053. GRECC & CYPRIS: Alberto J. Cono. A Antorio, 50: 10542 Holorgon Altern, Tel: (30) 16335246. Fox: 634 5513. DEMMANY, EM Kibien Kasteling II. DK-2100 Coordingen, Demastric Tel: 31 42 93 25. FMAND: Ebi Maste, Cy Publicson J. Fox: 612 1112. Fox: 6121112. Fox: 6121112. Fox: 6121112. Fox: 6125738 FOR KONIG: Malay 268, Via Casado, 6 Michael SCOSF. Fox: 6125738 FOR MARK EM Kibien Kasteling II. DK-2100 Coordingen, Demastric Tel: 31 42 93 25. FMAND: Ebi Maste, Cy Publicson J. Fox: 6121112. Fox: 6121112. Fox: 6121112. Fox: 61215738 FOX: 6005 KONIG: Malayon Bildy, J. Based, Hang Kon Fox: BS355738 FAR EAS	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Diff. 19. 27. 380.24. From Y. 27. 380.24. From Y. 27. 380.24. STAT. 9. 380.24. SCOLT. 19. 39.24. SCOLT. 19. 30.777. SCOLT. 30.777. DATE. 24.05.35.4. SCOLT. 50.777. DATE. 24.05.35.4. SCOLT. 50.777. SCOLT. 50.777. SCOLT. 50.777. INTED ARAB EMERATES Mr. Rol Ro.
,		ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission i New York the international Herdel Takine is an stapped for dayou publication delivery to your home of office in other of your home of office in most areas of the following the York Phaselite transmission in New York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the U.S.A., call TOLL FREE 1-800-882-2884 In New York , call (212) 752-3890 ALCOHOLICS ANONYMOUS from specific association of the Date TOLING MEMORY AND Afficient by Specific association and standard for the State of States of the Date State of States of the Date States States of 2 States FSTATU Meters States of 2 States States States States States of 2 States FSTATU Meters States of 2 States States States States States of 2 States of States States States States of 2 States of States States States States of 2 States of States States States States States of States of States of States States States States States States States of States of	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITIES Immersely volucite outworted dambater or world leading brond. Originess scales generate and after more, capital generation of the start volume. USS 1 million of the start volume. USS 1 million of the USS 1 million of the start of the start of the process of the start of the start of the start of the start of the deviced or rate of one start of the deviced or rate of one start of the ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for details for 001191 (\$82148) INVESTMENT - CHINA A Suppose based group scharg portners in USA the contents for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for solution of the eventor of the sectors for ten events of the event of the sectors for the promote of the sectors of the sectors for the sectors of the sector of the sectors for the promote of the sectors of the sectors of the sectors for the promote of the sectors of the sectors for the sectors of the sectors of the sectors of the se	Goole, V.S.Y. 93 35. Fox: 11) 46 37 93 35. Fox: 11) 46 37 93 30. ANDORRAL Guido A. Benini- B.P. 279 IF Andono. In Velo. Rincipolity of Andono. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EMONE Friedrichtrome 15. D-60372 55 The 416/21 Fo: 10697 72 73 10. BECRUM & LUCEMECURG. Arbur Mainner, Calmon, S.Y. no 18. Colyma, 8-1060 Brussis. Tel: 343 18.99, 343-1914. Fo: 346-0353. GRECC & CYPRIS: Alberto J. Cono. A Antorio, 50-100 Brussis. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 1112. Fox: 6121112. Fox: 6121112. Fox: 6125738 FOX: 600 500 Casedo, 6 Michael KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: 642573 FAR EAS FORMS KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: BS315738 FAR EAS	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Diff. W. 27: 2002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. BII 7: 28. Annuan, Jondon Tel.: 6024-00. Tel.: 6024-00. RUM XIL Wendy Nation. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 602-00. Stat. Al Zubery Smet. Al Summery Bibling, Source. Tel.: 602-00. OMAN: Anne and Book Actin. P.O. Box. SOLO/ Macrinet Cachoos, Subcrate al Conca. Tel.: 603470. QATAR: Add Suber, P.O. Box. 2797. Data: Dector. Tel.: 416535/411177 Fac.: Add Suber, P.O. Box. 2797. Data: Dector. P.O. Box. 221/55. Koright, United Arob Emitodes. Tel. (DSDS):133 Fue: 21274/24888. Tel:: 60444 BINCUF. O. AFRICA SCUTHERN ARRECA SCUTHERN ARRECA Immit Capity. Margin Capity. Imit Capity. Margin Capity.
,		ANNOUNCEMENTS THE HT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite frommission in New York the international Herder Them York the international Herder Them York the international Herder Them York the international Herder Induce a on stopped for home of office in most areas of the following office in most areas of the following them York, Philadelphia Son Frances ord Westmington D.C. For speedy noil delivery, subscription Copies office in the U.S.A., call TOLL FREE 1-800-882-2884 In New York , call (212) 752-3890 ALCOHOLICS ANONYMOUS Engl Society meetings call, Tel PA Society of Society Formation Formation Society Society Society of Society Formation Formation Society of Society Formation Society Formation Formation Formation Society Society of Society Formation Formati	BUSINESS OPPORTUNITIES UNICLE BUYOUT OPPORTUNITY U.S.A. Immensiv volucits ordenzed dambater of world leading bronk. O'RINGS Scall genetics. High immover profit items to attinue ordenies surv. contention process rough U.S. Europe Aca. Under cop Indicade Current volume. USS 1 million in a diser more profit items to attinue ordenies U.S. Europe Aca. Under cop Indicade Current volume. USS 1 million in a state of come to the state in a state of one too per ye for tem years a toburn for parts the ordenies of a cold of use too per ye for tem years a toburn for parts the ordenies of a cold of use too per ye for tem years a toburn for parts the ordenies of a cold of USS30 million. Will hypothecute controlling shores of generative of aceds of USS30 million. Will hypothecute controlling shores of starts incomfortation shores of too details for 004191/4882444 INVESTMENT - OFINA A Surgeon baced group scelarg partners in USA & Europe to context in the booming economy. We passes of hord is teach where CIW Goo too is too context in the solution in the cost of difference of the state development in readers booming is partners of the state of the state of the state is the difference of the state of t	Goole, V.S.Y. 93 35. Fox: 11) 46 37 93 35. Fox: 11) 46 37 93 30. ANDORRAL Guido A. Benini- B.P. 279 IF Andono. In Velo. Rincipolity of Andono. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EMONE Friedrichtrome 15. D-60372 55 The 416/21 Fo: 10697 72 73 10. BECRUM & LUCEMECURG. Arbur Mainner, Calmon, S.Y. no 18. Colyma, 8-1060 Brussis. Tel: 343 18.99, 343-1914. Fo: 346-0353. GRECC & CYPRIS: Alberto J. Cono. A Antorio, 50-100 Brussis. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 1112. Fox: 6121112. Fox: 6121112. Fox: 6125738 FOX: 600 500 Casedo, 6 Michael KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: 642573 FAR EAS FORMS KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: BS315738 FAR EAS	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Diff. W. 27: 2002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. BII 7: 28. Annuan, Jondon Tel.: 6024-00. Tel.: 6024-00. RUM XIL Wendy Nation. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 602-00. Stat. Al Zubery Smet. Al Summery Bibling, Source. Tel.: 602-00. OMAN: Anne and Book Actin. P.O. Box. SOLO/ Macrinet Cachoos, Subcrate al Conca. Tel.: 603470. QATAR: Add Suber, P.O. Box. 2797. Data: Dector. Tel.: 416535/411177 Fac.: Add Suber, P.O. Box. 2797. Data: Dector. P.O. Box. 221/55. Koright, United Arob Emitodes. Tel. (DSDS):133 Fue: 21274/24888. Tel:: 60444 BINCUF. O. AFRICA SCUTHERN ARRECA SCUTHERN ARRECA Immit Capity. Margin Capity. Imit Capity. Margin Capity.
,		ANNOUNCEMENTS THE HIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE Now printed by sciellite transmission i New York the international Herdel Takine is an stapped for dayou publication delivery to your home of office in other of your home of office in most areas of the following the York Phaselite transmission in New York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the York Phaselite transmission in the U.S.A., call TOLL FREE 1-800-882-2884 In New York , call (212) 752-3890 ALCOHOLICS ANONYMOUS from specific association of the Date TOLING MEMORY AND Afficient by Specific association and standard for the State of States of the Date State of States of the Date States States of 2 States FSTATU Meters States of 2 States States States States States of 2 States FSTATU Meters States of 2 States States States States States of 2 States of States States States States of 2 States of States States States States of 2 States of States States States States States of States of States of States States States States States States States of States of	BUSINESS OPPORTUNITIES UNEQUE BUYOUT OPPORTUNITIES Immersely volucite outworted dambater or world leading brond. Originess scales generate and after more, capital generation of the start volume. USS 1 million of the start volume. USS 1 million of the USS 1 million of the start of the start of the process of the start of the start of the start of the start of the deviced or rate of one start of the deviced or rate of one start of the ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for ten years a return for prate bo one year transferable, recovery security for details for 001191 (\$82148) INVESTMENT - CHINA A Suppose based group scharg portners in USA the contents for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for tact, language & two whetey of M opportunes for eventors intend for how cost monofacturem, return for solution of the eventor of the sectors for ten events of the event of the sectors for the promote of the sectors of the sectors for the sectors of the sector of the sectors for the promote of the sectors of the sectors of the sectors for the promote of the sectors of the sectors for the sectors of the sectors of the sectors of the se	Goole, V.S.Y. 93 35. Fox: 11) 46 37 93 35. Fox: 11) 46 37 93 30. ANDORRAL Guido A. Benini- B.P. 279 IF Andono. In Velo. Rincipolity of Andono. Tel: 28 264. GERMANY, AUSTRIA & CENTRAL EMONE Friedrichtrome 15. D-60372 55 The 416/21 Fo: 10697 72 73 10. BECRUM & LUCEMECURG. Arbur Mainner, Calmon, S.Y. no 18. Colyma, 8-1060 Brussis. Tel: 343 18.99, 343-1914. Fo: 346-0353. GRECC & CYPRIS: Alberto J. Cono. A Antorio, 50-100 Brussis. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Tel: 31 42 93 25. FMAND: Elsi Master, Cy. Publicson J. Fox: 612 1112. Fox: 6121112. Fox: 6121112. Fox: 6125738 FOX: 600 500 Casedo, 6 Michael KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: 642573 FAR EAS FORMS KONIG: Maclay and Bits, 1 Baster, Hang Kon Fox: BS315738 FAR EAS	P.O. Barst 3531Vo. 1007 M Amsterdom, Tel.: 6730757. For 6730627. NORWAY & SWEDENE Fine kdohl, P.O. Box 115 5040 Parada, Bergen, Norway Tel. 9130712. PORTUGAL: W. Bishep Ida. P.O. Bor 1081, 2775 Panela, Idam, Pontoni, Tel.: 331-1-457-7873 SPARK Alkedo Uniculi Doctor Fleming, 53-1, 28036 Madri Tel.: 3309257. SWITZERAND: Marshall Water, 21 Ana, des Disertis, Tel.: 2177283079 NURCY: Sabo Sand, Nisontosi, V Bisonaki, Turkey, Tel.: 232030 Fac: 246066112 24802 Fac: 24002614: 24388 (2009) Fac: 2400254. MEDDILE EAST BARANE Familia Florogon, P.O. B 10787, Monsama, Bahasi Tel./Fac: 591734.	Diff. W. 27: 2002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. From Y. 27: 29: 3002-04. BII 7: 28. Annuan, Jondon Tel.: 6024-00. Tel.: 6024-00. RUM XIL Wendy Nation. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 6024-00. Tel.: 602-00. Stat. Al Zubery Smet. Al Summery Bibling, Source. Tel.: 602-00. OMAN: Anne and Book Actin. P.O. Box. SOLO/ Macrinet Cachoos, Subcrate al Conca. Tel.: 603470. QATAR: Add Suber, P.O. Box. 2797. Data: Dector. Tel.: 416535/411177 Fac.: Add Suber, P.O. Box. 2797. Data: Dector. P.O. Box. 221/55. Koright, United Arob Emitodes. Tel. (DSDS):133 Fue: 21274/24888. Tel:: 60444 BINCUF. O. AFRICA SCUTHERN ARRECA SCUTHERN ARRECA Immit Capity. Margin Capity. Imit Capity. Margin Capity.

I'he Annual **Oxford Summit**

International scholars and corporate leaders assess the global business climate in the reflective calm of Oxford.

SEPTEMBER 15-18, 1993

Practical experience. Scholarly interpretation. Inspiring originality. Reflective time. We will bring all these together at our Tenth Annual International Business **Outlook conference:**

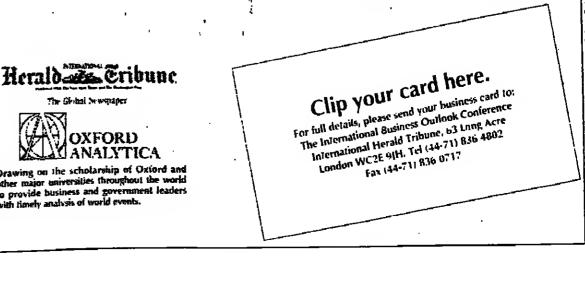
Participants can take away from the experience a clear 'window on the world' through which to determine business strategy in these challenging times.

It is unique. The conference brings together a distinguished array of scholars, commentators and business and financial leaders.

It is exclusive. In order to maintain the 2:1 business leader to analyst ratio, numbers are strictly limited.

It is stimulating. The occasion offers that rare opportunity for a working vacation for the mind.

The Oxford Summit - the bridge between the world of enterprise and the world of ideas.



Page 16

age

٨Ā

As

NEW

ng-tern

lped pi

averag

The L

540.16.

igh of 3 The ga

kchang

combins

acts M

for alm

age's ga

on a N

said the

person.

were im

ne Inde

closing since F 708.85,

YE

(Contin

G-7 co

the mai

dament

meany

official

tration Japan I Nob

Io S

F

ister for

Ministr and Inc

admini

all invo

manage

the Jap

Mr.

ample targets, daction

such as

• "Mai

ment de

the trac

said, "1

stimula

wish to

The

at a pri tional

also sa

goods '

ports f

W

Agence

- A

ABCFARING VERSE STATES IN STATES STAT

CBS tri

The P

-Share

Bk

INTERNATIONAL HERALD TRIBUNE, THURSDAY, MAY 27, 1993

ASIA / PACIFIC

Jakarta's Oil Squeeze Upsets Asia Эс **Exports Reduced as Demand in Indonesia Grows**

Compiled by Our Staff From Disparches SINGAPORE --- Coping with rising fuel demand and aging oil fields at home, Indonesia has started cutting back on its petroleum exports, a move that has serious ramifications for the Asia-Pacific region's energy market. Indonesia, a member of the Organization of Petroleum Exporting Countries, is the region's top oil source and a major supplier to both Japan and China, However, policy-makers in Jakarta have ordered the state-controlled energy industry to keep more oil at home. The main reason is that the archipelago's

180 million people and its industry already soak up nearly half of Indonesia's crude-oil ectatio. output. That demand is bound to increase as on's de the developing economy cootinues to grow. But the diminishing of Indonesia's role e passe entativ could not come at a worse time. The fastances i BM an growing economies of the region are already heavily dependent on the volatile Middle dependent on the volatile Middle t "Inter East. Demand for everyday fuels such as gasoline, diesel and kerosene is now outstripooks liik a going ping economic growth in Thailand, South Korea and Vietnam. thtional haima

"Lower output and higher prices have forced Indonesia's customers to look as far as West Africa for alternatives," said a trader with a major oil company in Singapore. "It's a real difficult situation." Exports of Indonesian crude oil and con-

densate, a light hydrocarbon, plammeted 11.1 percent in the fiscal year ended March 31, to 777,000 barrels per day, from 876,000 barrels, the country's state oil company, Pertamina, said this week. Traders say Indonesian exports continue

to fall. The result is that prices of sought-after crudes are steadily rising as buyers in the Far East scramble for barrels, especially in China,

where demand is growing by more than 10

percent a year. All of this must be troubling to Beijing's energy planners. Despite China's vast untapped energy reserves, the couotry's fasttrack economy is ebsorbing so much oil that it is expected to become a oet importer by

Increases in the price of West African light low-sulfur grades, such as Rabi and Cabinda,

Indonesia's 180 million people and its domestic industries already soak up half of crude output.

are also affecting buyers in the United States, who have come to rely on West African crude. Things may get even tighter this summer, when Japanese oil refiners, which have been shut down for scheduled maintenance, come back oo line. "The Japanese really haven't been buying

on the spot market because of the refinery turnarounds," said a trader in Singapore who asked not to be oamed. "When they come back in June, watch out."

In addition to the crude-oil cutbacks, Indooesia is reducing shipments of a significant source of energy —known technically as low-sulfur waxy residue — for Japanese electric power utilities.

Indonesia's rising demand for its own crude significantly affects the region's energy balance, said Shankar Sharma, a fellow of the Institute of Southeast Asian studies in Singa-

FRENCH: Government Unveils Vast Sell-Off Plan for Major State Firms

pore. Higher Indonesian crude consumption and lower exports indirectly increase Asia-Pacific's already huge dependence on oil im-ports from the Middle East. The region buys about 65 percent of its crude from the Gulf. "So whenever there is a problem in the Middle East in terms of disrupted supply or political turmoil, this region will also have a problem," said Mr. Sharma, who believes Asia's security of supply is more precarious than that of the United States.

Indonesia is widely expected to become a net importer of oil before the end of the decade. Current total crude production is about 1.3 million barrels per day. Last year, imports of diesel fuel rose more

than 38 percent in response to higher demand for transportation fuels and increased use of diesel to power small electrical power generators, Petroleum Intelligence Weekly reported. Pertamina's president. Faisal Abda'oe, confirmed this week in Jakarta that nising fuel significantly into his company's profits. Pertamina's 1992 after-tax profit declined by 34.25 percent, 10 708.86 billion rupiah

(\$341.45 millioo), from 1.08 trillion rupiah a year earlier.

Meanwhile, Pertamina said it was considering fresh incentives for foreign oil contrac-tors to entice them into exploring more re-mote and expensive parts of the archipelago. "If occessary, we will consider giving in-centives to speed up oil investment in frontier areas, especially in the eastern part of Indo-oesia," Mr. Abda'oe said.

He said incentives introduced in 1988 and 1989 had resulted in many oew contracts. (Bloomberg, Remers)



SEOUL - South Korea posted Singapore Sees growth figures Wednesday that govemment planners and economists said indicated the economy was 7% Expansion

showing signs of recovery after bot-toming out at the end of last year. The Associated Press But others contended that it was SINGAPORE - Singapore's economy grew by 7.1 percent in the first quarter and, too early to judge whether the economy was turning upward. The central bank, the Bank of is expected to expand by up to 7 percent for the full year, the Korea, said gross national product grew at an inflation-adjusted annu-

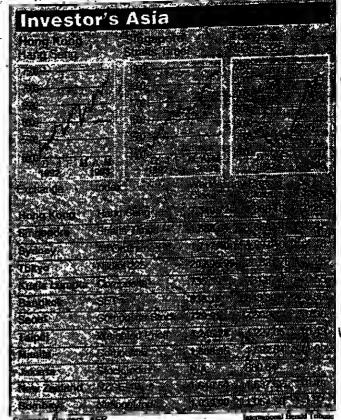
Ministry of Trade and Industry said Wednesday. Singapore's trade deficit widened to 3.13 billion Singaal rate of 3.3 percent in the first quarter, far slower than 7.4 percent a year earlier. But the first-quarter growth compared favorably with a pore dollars (\$1.93 billion) in 2.8 percent rate in the final three the first quarter, from 1.59 bilmonths of last year, which was South Korea's slowest growth rate lion dollars a year earlier.

The expected improvement in 12 years. "The 3.3 percent rise may not look impressive," said Park Sang Chul, the central bank's director of from 5.8 percent economic growth in 1992 was based on anticipated strong perfor-mances by other Southeast Asian economies. The first economy hit the bottom in the quarter was down slightly from 7.4 percent in the previous peri-od, but up from 5.3 percent in the first quarter of 1992.

double-digit GNP growth in the ter of last year, providing the most convincing source of optimism. "The appreciation of the yen belped Koreen exporters," said late 1980s, consider current growth

Some analysts had predicted the economy would slip into recession this year for the first time since Shim Chang Dal, a senior fellow of the Korea Development Institute. He added that price stability, won 1980, when GNP contracted 3.7 GNP, the total value of goods through years of austerity, also helped the competitiveoess of and services produced by the coun-South Korean products.

try, increased at a 13-year low rate of 4.7 percent last year, after an 8.4 percent rise in 1991. South Korea has pledeed to expand support for exporters and for The Bank of Kores said exports small and medium-sized compaof goods and services in the first nics, a key element of the governquarter increased 12.1 percent, up ment's current 100-day program to from 5.3 percent in the fourth quar- revitalize the economy.



Very briefly:

• Kawasaki Heavy Industries Lad. said group pretax profit rose 16.4 percent to 30.3 billion yen (\$261 million) in the financial year ended March 31, thanks to cost-cutting and streamlining of operations. The shipbuilder said sales edged up by 2.2 percent to 1.09 trillion yen.

 Hitachi Maxell Ltd. has signed a contract allowing Germany's BASF Magnetics GubH to produce magnetic tape for videocassettes for the European market. Hitachi will save freight costs and supply more quickly by producing in Germany rather than exporting.

• Tokyo Electric Power reported an increase of 7.85 percent in current profit to 158.38 billion yen amid lower interest rates and a decline in crude-oil prices. Kansai Electric Power, meanwhile, reported a 12.69 percent drop in current profit to 123.57 billion yen for the same period.

• Japan's lower house passed a 2.19 trillion yen supplementary budget for this year to help pay for a record stimulus package aimed at lifting Japan out of its long economic slowdown.

Quatas Airways faces retaliation from the United States should the Australian government attempt to restrict the New York-Osaka-Sydney routes of Northwest Airlines, according to a statement from Washington released in Sydney.

AFP. Bloomberg. AP

if, as expected, the oew private

Continued from Page 1

Compiled by Our Staff From Dispatches PARIS - Finance Minister Edmond Alphandery said the government planned to retain a "golden share" in certain companies involved in its privatization plan so that it could control matters involving vital oational interests. Although the plan does not

envisioo a broad limit on forcign ownership, he said, government approval would be required for foreign holdings of more than 5 percent in the health, security and defense sectors. The government's first tar-

get will be to publish a list of

worried about "savage capitalism" taking root in France and costing Joblessoess in France has reached a postwar record, with more than 3 million people out of tens of thousands of people their jobs in depationalized companies work, nearly 11 percent of the labor force. Mr. Balladur acknowledges that unemployment is likely to con-

France has been trimming jobs

tinue to grow for several more Paris Will Hold months and that it may take as long as five years to turn the economy 'Golden Share' around. For Security and cutting investment largely be-

cause wage costs have become so high. Employers are said to be resisting taking on workers because of the amounts they would have to pay into the country's social welare network. Finance Minister Edmond Al-

phandery said the government was convinced that by shrinking the state sector, France would unleash the energy and imagination of pri-vate enterprise and become able to compete more effectively.

The world economy is evolving quickly," Mr. Alphandery said, We recognize that a modern and competitive economy depends on decentralization of management decision-making."

owners seek to slash operating France Lists 21 Companies **To be Privatized**

France Lists 21 comparises To be Privatized Privatized Privatizes and Privatized Privatizes and Privatizes Pri

By Keith Bradsher

New York Times Service

statistics. "But we have the view the

fourth quarter, and we would ex-

pect further improvement in the

second and third quarters" of 1993.

South Koreans, accustomed to

levels low.

decided not to cancel the sale of a high-technology producer of computer equipment to a Japanese corpo-ration, according to a Treasury Department official. A multiagency group determined that Applied Magnetics Corp., based in Goleta, California, had provided adequate information on the national securi-

Nakamichi Corp., said the Treasury official, who

and had not built a market.

The official said no disruption had occurred since the

designs, though currently incompatible, was adequate

Uoder U.S. law, purchases of American businesses by foreign interests must be examined by the eightagency Committee on Foreign Investment. The law also requires a 30-day review, followed by a 45-day

investigation if a transaction appears troublesome. Applied Magnetics sought clearance for the sale in mid-December, forcing the Bosh administration to make a decision in the case on Jan 19, its last full day in office. It was decided that a 45-day investigation was oot needed, and the sale was consummed.

Applied Magnetics did not tell the committee of the Trident missile application because the company did oot know that one of its commercial customers was repackaging the drives for the military, the committee found

Sharp Posts Steep Drop In Profit

Complet by Our Staff From Dispatche TOKYO - Boffeted by Japan's economic shump, Sharp Corp. posted Wednesday a 24.2 percent drop in group net prof-it, to 29.61 billion yen (\$271 million) in the year to March **31**.

Sales slipped 26 percent to-1.48 trillion yen for the group and 4.1 percent to 1.15 trillion yen for the pasent company, whose net profit fell 30.6 per-cent to 25.02 billion yen.

Sharp said business coudi-tions were difficult during the

y implications of the sale of its laser-disk-drive unit to

because the unit employed only a few dozen people

Nakamichi Deal Is Approved WASHINGTON - The U.S. administration has

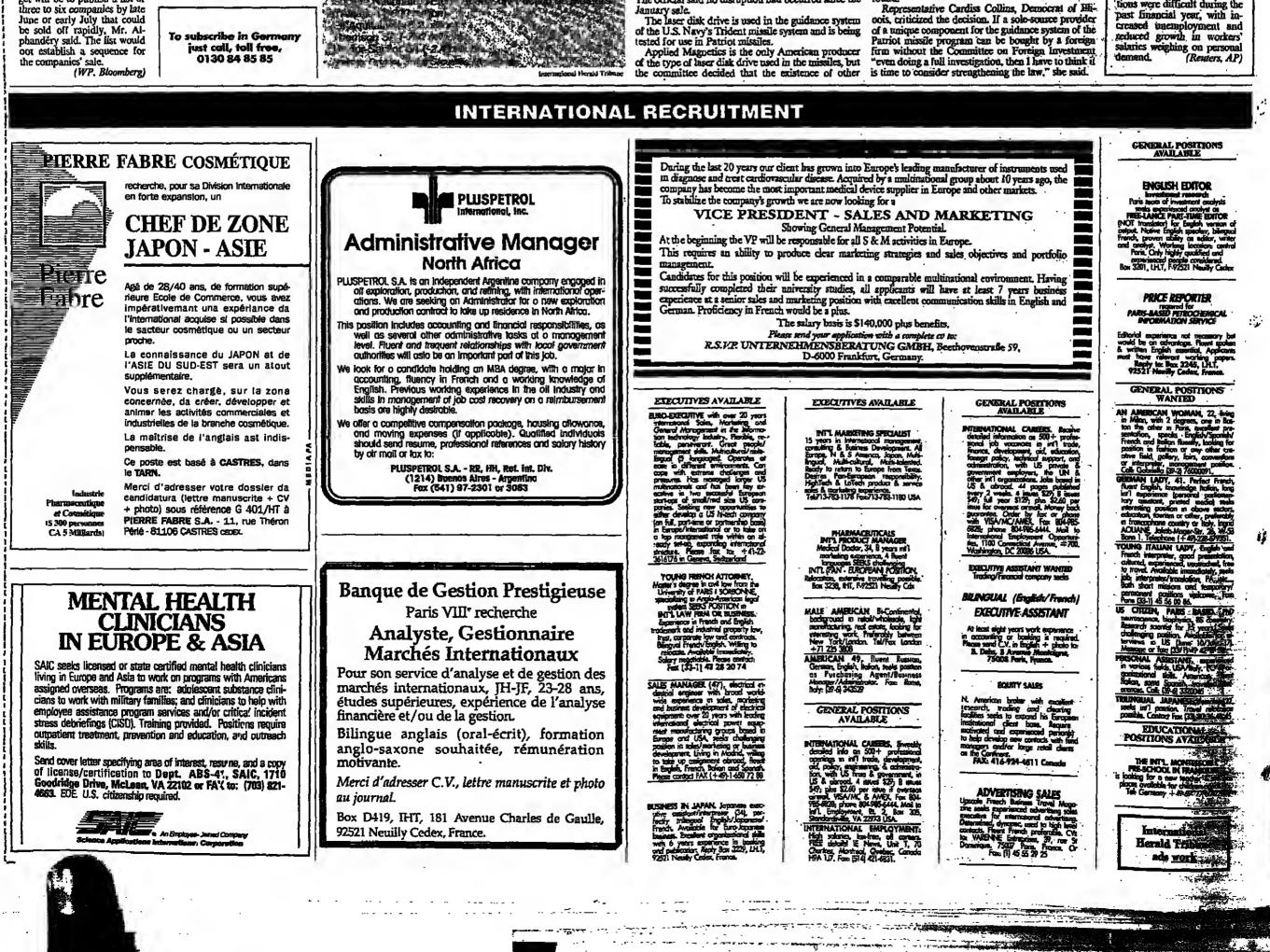
requested anonymity.

tee considered Nakamichi a reliable supplier and that any disruption was within acceptable levels of risk.

The Treasury official said Tuesday that the commit-

for national security.

The decision was widely awaited among trade and industry officials in Washington as a sign of the openness of the administration to foreign investment.



the Terry of the second second second

- ---

17 Contractor

. . .

AGEFrd Actor and a state of the

ADVERTISING SECTION

ASIA/P

Nig .

1.

2000

6. 2.

٦ž

1234

 \hat{A}_{i}

(1,1)

-harp Pee

Sterp Dr

In Profe

1.25

. .

 $\langle x \rangle$

8.

33.7

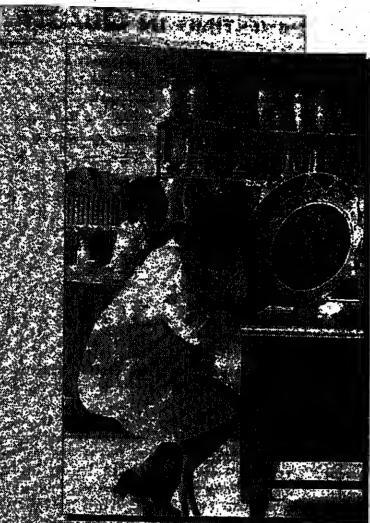
M. . .

· · · ·

1. 19

6.5

1.1



in states interesting a state of a

INTERNATIONAL HERALD TRIBUNE, THURSDAY, MAY 27, 1993

ADVERTISING SECTION

Page U



AT HOME AND ABROAD, INVESTING IN QUALITY

Every night, Turks are treated to television commercials for as wide a range of consumer goods and services as might be found in any nation of the Organization of Economic Cooperation and Development. Whether the brand name is that of a multinational or a local company, more often than not the actual product is made in Turkey.

Over the past two decades, and especially since the early 1980s, Turkish society has witnessed a growth in consumer consciousness and demand - particularly among the increasingly affluent middle-class segment of the urban population.

The concentration of pop-ulation growth within a relatively youthful age bracket in the cities means increasing demand for choice and consumerism. This has created a wide range of opportunities

for infusions of Western technology, management and marketing experise into medium-scale manufacturing operations. Such infusions have already taken place across a wide range of goods.

Recognizing Turkey's bur-geoning potential, foreign investors have responded to the government's open-door policies. From a previously closed command regime, the economy was reoriented out-ward in the 1980s, with sever-

al large greenfield projects coming forward at the close of the decade.

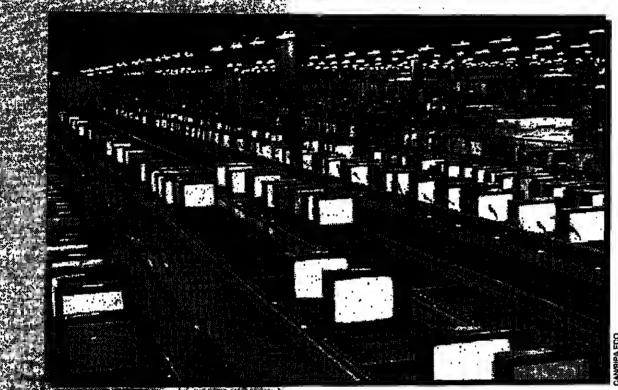
Since then, foreign investment has held up well in the face of the recession. The total amount of foreign-investment inflow rose to \$1.242 billion in 1992, compared with \$1.041 billion the year before. At present, investors are concentrating on buying into existing businesses, which offer immediate market shares, established distri-bution networks and local fited and learned from the transfer of foreign technol-

brands to which can be added those of the foreign company. The groundwork has been laid for rapid growth in better times.

The government has offered new incentives valued at 22 trillion Turkish liras (\$2.5 billion) to boost exports and investment in industry and tourism in 1993. Also aimed at increasing employment, the incentives include low-cost credits with interest ranging from zero to 40 percent, state subsidies in energy and transport, and land allo-cation for investors in less-developed parts of Turkey. In addition, the government plans to support small inves-tors through the extension of venture capital. Turkish industry has bene-

ogy as well as the management and marketing skills that come with foreign investment. In many sectors, the nation is at the cutting edge of technology. In Feb-ruary, then-Prime Minister Suleyman Demirel, who succeeded Turgut Ozal as Tur-key's president on May 16, opened Turkey's first microchip production facility, a \$60 million factory in Anka-ra owned by Turkiye Elektronik Sanayii ve Ticaret (TESTAS). The nation's capital has been designated as an investment center for high-tech industries, particularly those in the defense sector. Turkish standards have been brought up to meet international requirements, notably through the implementa-

Continued on Page 18



From ceramics to high tech, Turkey banks on quality.

SMOOTH TRANSITION FOR THE NEW PRESIDENT

On May 16, the National Assembly elected former Prime Minister Suleyman Demirel, 68, as the ninth president of the Turkish Republic. The smooth transition assuaged fears that the country might plunge into a political crisis after the death of President Turgut Ozal on April 17.

Mr. Demirel's election is the pinnacle of a political career spanning seven premierships in three decades. Opinion polls show that the vast majority of Turks approve of having such an experienced man at the helm.

The fact that such a lofty office has now been filled in great tranquility, in line with democratic rules and with-out any snags, constitutes a victory for Turkish democra-cy," Mr. Demirel said after being sworn in. He pledged to combine impartiality with involvement in big issues.

In his inaugural speech, Mr. Demirel stressed that Turkey's free-market development path into the next century will continue. "Turkey is now the name of a great country. It must use the next seven years in the best way. Turkey will enter a new century in these seven years. In the years beyond 2000, Turkey will be much more beautiful, happy and prosperous than we can imagine

today. "It is the individual people of our country, its collective millions and their creative power, that will lead Turkey to this goal, consisting of an effective and productive country with the advanced technology and competitiveness of the 2000s. As I begin this honorable duty bestowed on me with enthusiasm and sincerity, I would like to see a Turkey that preserves its democratic stability; that con-

that is not forced to make a choice in the triangle of bread, security and freedom, but possesses all three; that introduces and instills populism, liberalism and competition ---not only in its political system, but also in its economy, press, business world, universities, associations and professional organizations; that eliminates mo-nopoly in every field; that perpetuates the reforms which will lead the country into the 2000s; that launches new reforms

tinues its development;

President Demirel: holding the flame.

which will keep up with world changes; that encourages, supports and trains the creative people who will under-take these reforms; that cooperates with the world to achieve peace; that grows and prospers in unity, solidarity, harmony, order and brotherhood; that accords the freedom of conscience, thought and religion to its nation; in which every child receives an education; in which everyone benefits from health services and is covered by a social-security umbrella; and in which everyone looks forward to the future with confidence."



Room to Grow

Stable growth in a financial institution rests on equity, strategy and enterprise. in Turkey, Garanti Bank's record of sound growth makes it one of the country's most respected commercial banks in the sector and one of the most active internationally.

Over the years Garanti Bank has earned a well-deserved reputation for strength and reliability. With paid-in capital of TL 2,000 billion, Garanti's capital adequacy ratio is well above international standards. Identification and development of growth areas have boosted profitability substantially. Astute management has set ambitious goals for expanding business volume in world markets.

At Garanti Bank you will find an enterprising and energetic partner ready to help build your business with Turkey.

E GARANTI BANK

Far for the information and a copy of our Annual Report Saith andited financials) please contact. Mr. Achan Acar, For forthet information and a copy of carrier and a standal Turkey Tel: (001) 249 40 65 Tix 24538 galo if Pax. (90-1)251 45 49 Executive Vice President. 40 Mete-Caddesi, 800e0 Taksim Astandal Turkey Tel: (001) 249 40 65 Tix 24538 galo if Pax. (90-1)251 45 49

PARTNERSHIP AND COOPERATIONS

THE ENTREPRENEUIRAL SPIRIT OF THE SABANCI GROUP -THE LARGEST PRIVATE CONGLOMERATE IN THE FINANCIAL, INSURANCE, INDUSTRIAL, COMMERCIAL, AND AGRICULTURAL SECTORS IN TURKEY-SPEAKS FOR ITSELF IN ITS FOREIGN INVESTMENTS, JOINT-VENTURES AND INTERNATIONAL COOPERATIONS.

SABANCI'S INTERNATIONAL RELATIONS:

SRIGO.	BRIDGESTONE (JAPAN) COBBANCI TIRE MANUFACTURING				
0000.	DU PONT (USA) COBANCI NDUSTRIAL YARIN MANDERCTURING				
EKSO.	BEKASAT (BELGUAR) @@BANCI STEEL CORD MANUFACTURING				
MLOO	FHILP MORRIS (USA) COMMANCI CIGARETTE MANUFACTURING				
OYOTA@@	TOYOTA MITSU (JAPANO OOBANCI AUTOMOTIVE MANUFACTURING				
-8113O.	IDM (USA) COMMANCI RITERNATIONAL BUSINESS INFORMATION AND MANAGEMENT SYSTEMS				
AROO-KRAFT	KRAFT GENERAL FOODS INTERNATIONAL (USA). Ogibanici food products Manufacturing				
BND-AK-DRESDNER BANK	(GERMARY-FRANCE) BANKINGLEASING BANQUE NATIOMALE DE Paris-Akbank-Dresoner Bank				
PHILIPS	(NETHERLANDS) PHILIPS @@BANCH WOUSTRY AND LIGHTING				
MERSIN-HILTON	(UN) HILTON INTERNATIONAL @@BANCI				
ANKARA-HILTON	(UR) HILTON WITERNATIONAL @@BANCI				
SIFA PHARMACEUMCALS	(GERMANY) BAYER-KNOLL-SCHERING- @@BANCI				
CICNAGO"	CIGNA (USA)- @@BANCI INSUPANCE				
INTERNATIONAL COOPERAT	TERNATIONAL COOPERATIONS				
KOMATSU LTD.	(JAPAN) LICENCEE AND DISTRIBUTOR - TELAGO				
KOMATSU FORKLIFT LTD.	(JAPAN) LICENCEE AND DISTRIBUTOR - TEXISO				
HITSUBISH MOTOR CORPORATION	(JAPAN) LICENCEE AND DISTRIBUTOR - TEMO				
SHARP CO.	(JAPAN) LICENCEE AND DISTRIBUTOR - TEINION				
NOSUBISHI HEAVY INDUSTRIES LTD.	(JAPAN) LICENCEE AND DISTRIBUTOR - TEMOO				
LINAGRAIN HYBRID SEEDS	(FRANCE) LICENCEE AND DISTRIBUTOR-SAPEK@@				
PARKOD HE TON	(UR) MANAGEMENT CONTRACT BY HILTON INTERNATIONAL				
FOREIGN INVESTMENTS AND	PARTNERSHIPS				
CACE OF LIVEST PLATTO / LIV					
	(LEEDS - UK)				
EXOO U.K. GARFORTH TEXTILE PLANT	ALEEDS - UR) (UIX) ANRANK COBRANCI JOHT VENTURES				
EXOO U.K. GARFORTH TEXTILE PLANT MK INTERNATIONAL BANK LTD					
EXQO U.K. GARFORTH TEXTLE PLANT MK INTERNATIONAL BANK LTD EXQO GMOH	(UK) ANDANK OGBANCI JOHT VENTURES				
EXQQ U.K. GARFORTH TEXTILE PLANT MK INTERNATIONAL BANK LTD EXQQ GLIGH HOLQQQ SVC.	(UIC) AND ANK COBANCI JOHT VENTURES (FRANKPURT - GERMANY)				
EXQQ U.K. GARFORTH TEXTILE PLANT MK INTERNATIONAL BANK LTD EXQQ GLIGH HOLQQ INC. EXQQ U.K. LTD	(UIC) ANEXAMIC (COMBANIC) JOINT VENTURES (FRANKFURT - GERMANY) (NEW YORK - USA) (LONDOM - UK)				
EXAMPLE IN A SAFARTH TEXTRE PLANT AK INTERNATIONAL BANK LTD EXAMPLE INC. EXAMPLE INC. EXAMPLE INC. EXAMPLE INC.	(UIC) ANEXAMIC (COBANCE , CONT VENTURES (FRANKFURT - GERMANY) (NEW YORK - USA)				

IN STANDA, DUGO, BEKOD, TOYOTAGO, 190000, MARGO - KRAFT and CIGNAGO instrum with such thinks has \$350 per



ADVERTISING SECTION

Fage 18

Page

MA

Dc

 \mathbf{As}

NEW

kong-tern helped pi al averag The L

3.540.16.

high of 3 The ga

Ekchang

pectatio ton's de be passe sentative

vances i

IBM an

t "Inter

looks lii

is going said Ric

titional

Thalma

combina

- Share

ness M

for alm

age's ga on a M

said the

person

were іл

ite Inde

closing since F

708.85.

YE

(Contin

G-7 co

the may

dament

meanw

official

tration

Japan a Nob

; **F**

ister for

Ministr

and Inc

admini,

all invo

the Jap

Mr.

ample

targets

duction

such as

"Ma

ment d

the trac said.

wish to

The

at a pr

tional also sa

goods per-ca ports I

W

Ageno

ALALABASS

A

In S

The N

AT HOME AND ABROAD, INVESTING IN QUALITY

Continued from Page 17

tion of standards drawn up by the Istanbul Cham-ber of Commerce (ISO). Overall, Turkish indus-

try has weathered the recession well. The profits of 50 leading companies quoted on the Istanbul stock exchange rose by 69.97 percent in 1992, keeping abreast of inflation.

Learning to balance domestic sales with exports, Turkish companies have reached out to markets around the world in the

Domestic demand for

cars, which increased by

past 10 years. Exports roughly tripled in value, to \$14.7 billion, between 1983 and 1992.

Turkey has made great strides toward the realization of the late President Turgut Ozal's vision of the country as a regional trading and industrial power by the early 21st century. Its main trading partners are still the other OECD states, especially those within the European Community. Turkey's trade with Middle East neighbors and North Africa re-

mains strong despite the

Fiat licensee Tofas, Oyak-

Renault and Ford-licensee

AUTOMOBILES

Gulf crisis. From the mid-1980s onward, markets

were opened up in the former Soviet Union on the back of an exchange of Siberian gas for Turkish goods and services. While this exchange

continues with the Russian Federation, Turkey also exports to and invests in the new Turkic states emerging from the dissolution of the Soviet Union in the trans-Caucasus region and Central Asia. This rediscovery of ethnic cousins has been underpinned by Turkish companies

Most large corporations recognize, however, that the bulk of Turkey's trade hinges on European markets. Though full EC membership still seems a long way off, the government has settled for a customs union by 1996.

Turkish industrialists point out that industry and commerce have already benefited from the process of adaptation required on the long road to EC integration.

bled, to \$644 million, and Toyota - together with the leading local corporathey are expected to do so again in 1993, to reach around \$1 billion.

One of the attractions for new foreign investors is a comparatively well-developed side industry, which is growing at a rate of 13 percent annually to keep pace with demand from home and abroad. Side industries now account for 73 percent of total exports.

More than 1,000 Turkish companies are involved in the manufacture of automotive components. The local content of vehicles made in Turkey averages 85 percent and, in some cases, reaches as high as 95 percent.

based Yasar Holding group, with its meat- and tilk-products operations.

The United States' Philip Morris, together with Sabanci Holding, is investing \$350 million in a cigarette plant near Izmir. Philip Motris brands already have an 8-percent share of the domestic cigarette market. In three years, the company plans to phase out its imports,

TELECON 1.12.64 171 275

و و آز کار بعد ذر .70 .1 with the 10 10

ierit der y

panty series Turk

of

11

1. A 🖉 👘

CH.

generalise generalise personalise personalise personalise personalise personalise

1. 1.20

A 44 MM

Con Division

10 14

3 Sectors





ADVERTISING SECTION

The No. 1 Newspaper of Tarkey

(9 - 1) 572 00 00 (15 Knot) - 526 31 41/Mine Yester 4-44 Fext (9 - 1) 522 17 34

111.38

For further information Hüseyin Rahmi Gürpinar Sok. No: 2, 06680 Çankaya-ANKARA/TURKEY Tel: (90-4) 441 15 CO (10 lines) Fax: (90-4) 441 14 94





4-

~

1

....

-÷., ۰.

Ξ.

1.15

÷=__

" '2

1.1

·* .

14 :

2

- e .

+ Hing

- j. a. fr

1 2 10

袖

Ū.

-

· • *

INTERNATIONAL HERALD TRIBUNE, THURSDAY, MAY 27, 1993

ADVERTISING SECTION -

Page 19

ELECTRONICS

One of the fastest-growing and poor-quality, obsolete and most dynamic sectors local makes. of Turkish manufacturing.

the electronics industry is expanding at an annual rate of 20 percent. Growth is particularly strong in white goods and brown goods for both domestic consumption and export. Total sales turnover is expected to reach \$2.8 billion by 1994. Companies like Arcelik

ADVERTISING SECTION

(of the Koc Group) and Profilo are engaged in large expansion programs, with an eye to widening export openings in the West as well as in Eastern Europe and the Common-wealth of Independent States; in the latter markets, Turkish goods have found a niche between expensive Western imports

The country's leading producer of white goods, Arcelik achieved 11.5-percent real growth in its turnover in 1992, when total turnover reached \$1.2 billion. It also made investments worth 375 billion Turkish liras during the year; in 1993, the company is planning to double investments to 830 billion Turkish liras, including a new dishwasher plant in Ankara

Of its planned output of 700,000 refrigerators in 1993, 43 percent is slated for export, marking an overall increase in exports by 80 percent over 1992. More than 50 percent of these shipments, totaling both domestic consump-

300,000 units in 1993, will go to West European countries, and 8 percent will go to North Africa.

Investment programs for 1994 and 1995 will enable the company to reach an annual production capacity of 1.5 million refrigerators, while those for washing machines and dishwashers will be 1 million and 500,000 units respectively.

"Arcelik's aim is to stay in the first 10 big whitegoods producers in the 2000s," says Nesil Giray, the company's assistant general manager. Companies like Vestel

ket by branching out into the new Turkic republics. Turkish companies like state-owned Aselsan have long manufactured sophisticated communications make a wide range of teleequipment under Western vision and audio goods for licenses for both civilian

and military use.

tion and export. In addi-

tion, Turkey is being lined

up as a new base for the

Japanese electronics in-

dustry, where the latter

will first spur demand by

the purchase of Turkish

components and finished

goods and later move in to

satisfy rising local de-

The two telecommuni-

cations joint ventures, Ne-

tas and Teletas, are build-

ing on their learning curve

of the past decade in a

burgeoning domestic mar-

mand

CHEMICALS & PHARMACEUTICALS

Turkey is particularly strong in domestic chemical production, and it has recently opened up markets in Eastern Europe and the CIS. The industry's annual exports amount to around \$500 million, or about 4 percent to 5 percent of total exports.

At present, there are around 300 companies in

In both the massive state

complexes and private-

sector plants concentrated

around Izmir, the Turkish

iron and steel industry has

made great progress in

quality and capacity dur-

ing the past few years. Ere-gli Iron and Steel Works

(Erdemir), for example, is

in the process of a \$1.5

billion capacity-expansion

and improvement pro-

production, almost 80 percent of them owned by the private sector. Products include boric acid, caustic soda, sulfates, Gamble.

carbonates, percarbonates, borates, perborates, sodium dicromates, urea, dyes, rose oil and deter-An important subsector

is pharmaceuticals, with domestic giants like the

gents.

Eczacibasi Group established alongside such leading multinational names as Roche and Procter &

The sector's outputmeets nearly 90 percent of domestic consumption. In addition, the pharmaceuticals industry has been exporting since 1978, mainly to Middle East and North African countries; since

Turkic republics in the

trans-Caucasus region and Central Asia in the former.

Soviet Union. Late last

year, television-satellite

ground stations, telephone exchanges and other com-

munications facilities were

switched on by the PTT in Kazakhstan, Kyrgyzstan, Uzbekistan, Turkmeni-

term objective of installing

100,000 lines for the lead-

ing cities of the republics.

Glass production satis-

fies domestic demand,

with about 25 percent left

over for export. The indus-

try is dominated by Sise-

cam, whose 23 operations

make all of Turkey's flat

glass, 80 percent of glass

containers and 60 percent

Privatization has been

especially successful in the cement sector, since the

Public Participation Ad-

ministration (KOI) started selling off 17 state-owned

factories in 1989. With only one plant left, the

public sector's share of ce-

ment output has fallen

from 11.6 million tons to

3.4 million tons annually.

of glass housewares

1980s, it has developed sig-nificant market shares in the former Soviet Union. Pharmaceuticals giant Eczacibasi Holding has established drug manufacturing in Moscow, Alma-Ata and Samarkand, aiming to help meet demand for antibiotics, painkillers, stomach medicines

and vitamins.

the second half of the

IRON AND STEEL

gram; the company is Output from arc-furpartly owned by the state. Today, by means of adnace mini-mills, situated mainly near Izmir, invanced technology, the increased by 22.5 percent in dustry is capable of pro-ducing specialized steels 1992 to take the private sector's share of total outfor a diverse range of ap-plications. The target for put to 60 percent for the year, compared with 54 percent in 1991. This exliquid steel by the end of 1994 is an annual output pansion has been driven of 12 million tons, based both by exports and by a on annual increases of 7.1 rise in internal demand, percent since 1990. mainly from the construc-

Telecommunications

The telecommunications this market in Turkey has greatly expanded in recent years. Communications and transport have headed sition from outmoded the list of infrastructural

can also be supplied interdevelopment. Through their supply of switching and transmisnally. Turkish telecoms have sion gear, Netas and Telebeen at the forefront of assistance for the new tas have bridged the tran-

tion industry. Turkish mills were booked out with export orders until mid-1993; the main markets are China and other Far East destinations, together with North Africa, Latin America and the Middle East. To increase added value, manufacturers are

switching to finished prod-

ucts like reinforcing bars

from raw billet steel.



Thermoplastics de-In addition, six existcomplete control of manmand is forecast to reach ing plants may also be agement.

The nation's telecom companies are now exporting their high-

development priorities in opening up the economy. The number of lines in telephone exchanges in-creased from 1.5 million to more than 9 million between 1983 and 1992.

Today, almost every vil-lage in the land is connected by telephone, and the sector has advanced to the degree that contracts were recently awarded for a mobile-telephone system covering the country's three

main cities. Turkish manufacturers, particularly the joint ventures Netas and Teletas. have played a vital role in

analogue to modern digital technology. In addition, both have been part of the government's privatization program; the post, telegraph and telephone (PTT) administration is itself slated for denationalization in what will be the govern-ment's largest such under-

taking yet. Other important do-mestic contributors to the transformation have been Simko, Turk Siemens, Turkkablo, Hes Kablo. Kavel and Turktelefon. Today, most cable needs,

stan and Azerbaijan as part of a program valued at \$150 million. The program includes cables. switching equipment, per-sonnel and personnel training, with a medium-

including fiber-optic links,

CERAMICS AND GLASS

Ceramics are one of Turkey's oldest and bestknown products, with famed Iznik antiques fetching record prices in auctions around the world. Commercial production started in the 1960s, and now the sector produces nearly 650,000 tons of

products every year. These products range from table-ware and giftware to sanitary ware and floor and wall tiles. In the first half of the decade, the sector is expected to grow annually by 9 percent, accompanied by a 16-percent rise in export sales.

CEMENT

In terms of cement output, Turkey is ranked 12th in the world and fifth in Europe, excluding the CIS. The sector has a total of 41 cement plants with an annual capacity of 28.9 million tons. Foreign companies like France's Société des Ciments Français and Lafarge Coppee have been 40 million tons. attracted to the sector be-

Turkey has made impres-

sive progress in developing

its indigenous defense-

manufacturing industry.

In 1985, the defense-in-

administer the \$10 hillion

program, which was spear-

headed by a \$4 billion pro-

gram to make F-16 fighter

jets under license from the

United States' General

Dynamics. Since its inception, the program has pro-

gressed along a multidi-

mensional path to make Turkey both a buyer and

seller of weapons systems. The first production run

of 160 aircraft is nearly

complete, and a second

has already been lined up

for the high-tech complex operated by Turkish Acro-

cause of its export potential and the steady demand created by the rapid construction of housing and infrastructure since the mid-1980s. Domestic demand is expected to grow annually at a rate of 7.5 percent until 1995, when the sector's capacity will have increased to around

DEFENSE

space Industries (TAI) at Space moustines (1AI) at Murted, outside Ankara. The project will be fi-nanced by a \$3 billion fund to which Saudi Arabia and Kuwait have made dustry undersecretariat munificent pledges in grat-itude for Turkey's help (SSM) was established to during the Gulf War.

Murted is also making transport aircraft and will probably manufacture around 50 Black Hawk helicopters under license from the United States' Sikorsky Aircraft. After the F-16 program came large contracts with Western companies and their domestic partners for the lo-cal manufacture of training aircraft, armored personnel carriers, Stinger missiles, avionics for the F-16s, battlefield-radio

sets, mobile radars and multiple-launch rocket systems.

This year, the SSM hopes to award contracts for a low-altitude air-defense system and the modernization of F-4 and F-5 fighters. Other projects be-ing appraised include plans for an advanced industrial-technology park and airport, development work on a Sunger fire-con-trol system and the modernization of the domestic munitions industry.

Early in the next century, the funding from Saudi Arabia and Kuwait could lay the basis for cooperation with them in the development and production of an advanced jet trainer.

ISTANBUL

Make a point of it. With Turkish Airlines.

ISTANBU

For centuries, Istanbul was the centre of ancient civilisation. And today it's easy to see why. Although much has changed, Istanbul is still very central when travelling to the Middle East or to Asia. And quite possibly very central to the enjoyment of your trip as well.

> Especially on Turkish Airlines. You'll have the comfort of our modern fleet of planes which offer you extra leg room and wide Business Class seating.

> Add to this our warm Turkish hospitality, and you just may find yourself thinking we're an important centre of modern civilisation too.



Page 20

NEW

3,540,16,

high of 3 The ga

Exchange

pectatio

ton's de

be passe

sentative

vances i

IBM and

i "Inter

looks liil

Dc Knicks Hold Off As **Bulls to Take** Blc **2-0 Series Lead** long-term hélped pi al averag

By Clifton Brown New York Times Service NEW YORK - With the Chica-.go Bulls mounting a furious come-back in a crucial playoff game. -John Starks made a spectacular dunk, Charles Oakley dominated both backboards, and the New -Xork Knicks remained masters of 'Madison Square Garden, where - they have won 27 straight games. si, Taking another step toward de-- throning the two-time National NBA PLAYOFFS

is going said Ric Basketball Association champions, the Knicks outwilled the Bulls, 96tetional 9], in Game 2 of the Eastern Con-Thaima ference championship series on comhin: Tuesday night. That gave New - Share York a 2-0 lead in the best-of-seven ness M series. And it gave the Bulls plenty for alm to think about before Game 3 on age's ga Saturday afternoon in Chicago. OR B N . Once again, the Knicks' front line dominated, outrebounding the said the person Bulls, 45-34, Once again, Michael were im Jordan, who got 36 points by mak-ing 12 of 32 shots, faded late in the The ኮ ine Inde closing

game. He made just five of 16 in the second half after a 22-point first half. And once again, New York's multidimensional defense controlled since Fi 708.85. the Bulls' two-dimensional offense. "We bad a 14-point lead, they YE (Contin Riley. "We're up 2-0 going to Chi-G-7 co cago, and that's what we wanted. I the mai

dament held service, now the pressure does off his feet, but it was enough to la S revert to them." meany -str It got hairy for the Knicks late, nefter they had led by 14 points at the start of the fourth quarter, and official tration

Japan t Nob who still led by eight with four and The balf minutes to play. -y-But with score 91-88, Patrick -y-Ewing (26 points, 10 rebounds)) threw a bad pass to Doc Rivers (21 F ister fo: points) who threw the ball off the Ministr thackboard trying to save it. Oakley (14 points, 16 rebounds) reboundand Inc admini. -ed, but Ewing missed a jumper, and Dakley fouled Bill Cartwright goall invo manage ing after the rebound. But Cartwright missed both free the Jap Mr. throws with a minute left. Then ample Starks made his memorable dunk, targets. duction a la Jordan, with a ferocious lefthanded slam. such as Starks almost stole the ball from :"Ma dordan on Chicago's next possesment d sion, but knocked it out of bounds. the trac said. "" stimul: Then Jordan missed a 3-pointer from the top of the key, grabbed his own rebound, but missed a left-handed lay-up on which he was wish to The

bothered hy Ewing, But Doc Rivers - fouled Cartwright on the rebound, - Cartwright made both free throws at'a pr tional and it was 93-90. also sa goods per-ca - jor mistake, throwing a wild pass against the Bulls' press, the ball

and was fouled by Horace Grant. Oakley made both free throws, for a 95-91 lead. And when Jordan missed a 3-pointer with 10 seconds left, Oakley rebounded and added a free throw left to the delight of the deafening, towel-waving crowd. Not only did the Bulls lose the game, they lost their poise. Scottie Pippen, the All-Star forward who had scored 17 points, was ejected with 7:34 left for throwing the ball BI a referee, Bill Oakes, after being called for a discontinuation. First Pippen held the ball after the call. then he tossed it at Oakes in disgust

Oakley grabbed the rebound.

BORTS BASKE

and was ejected immediately. The Bulls already trailed by 11 points, and without their secondleading scorer, their slim chances of coming back got even slimmer. "I think the referee overreacted." said the Bulls' coach, Phil Jackson.

"It should have been a technical, but certainly not an ejection." Jackson was also critical of the Knicks' physical play. "I think it makes anyone angry

that likes baskethall as a sport." he said, "It's not a wrestling match." Yet the Bulls mounted a late ral-ly, which included a bizarre play on which New York point guard Greg Anthony was ejected for a flagrant foul against Jordan. It happened came back, but we weathered the with 4:15 left in the game, when storm." said the Knicks' coach, Pat Jordan drove to the basket and was met by Anthony, who hacked Jordan hard in the head with his left think our team's confident. We arm. The blow did not knock Jordan

> send Anthony to the locker room. "I thought that was totally un-called for, and if I had my chance, I would've retaliated," Jordan said, "But | didn't want to get kicked out

of the game." SCOREBOARD

1.7 1.7 1.7 18 4 R. S. S. S. **Major League Standings**

AMERICAN LEAGUE East Division PcL 436 578 556 533 429 351 28 16 24 19 25 20 24 11 18 24 18 26 18 26 Detroit Toronto 242 372 472 9 18 New York Boston Milwoukee Baitimore West Division
 24
 18
 .571

 23
 19
 .548

 24
 20
 .545

 21
 21
 .500

 22
 24
 .678

 16
 23
 .409

 16
 26
 .361
 Chicago California Texas Konsas City Ookland 515 Kelly (3). NATIONAL LEAGUE East Division W L Pct. Ga

All the second
Se)bu Nippon Hom Orix Kintetsu Lotte 201 205 27 100 200 10x

The Bulls' Feet of Clay By Michael Wilbon Washington Post Service

NEW YORK --- Sometimes it becomes clear in the very first game, sometimes not until the final minutes of the last game. But there comes a time in every NBA playoff series when one team knows it's better and shows it. That's what the New York Knicks did Tuesday night. They showed that at this point, two games into the Eastern Conference final, they are the better team. It's up to the Chicago Bulls, if they're up to it, to prove otherwise.

The Knicks, so far, have been a better defensive team, a better offensive team, a better coached team, a smarter team, and an astonishingly better rebounding team. Their frontcourt has been dominant, their bench has been definitively better, and -I never thought I'd write this sentence - their guards, while not as spec-tacular, have been better. Through two games, John Starks has played

hetter when it Vantage counts than Mi-Point chael Jordan The Bulls have

been outhustled for loose balls, outworked on the boards, out-thought in critical moments when smarts make a big difference.

What about these two-time champions? Forget the frantic comeback; it didn't work, and wouldn't have been necessary had the Bulls played like champions in the first half instead of whining about every call that didn't go their way. Phil Jackson, a wonderful coach to he sure strent so much time mogning like some set he sure, spent so much time moaning like some second-rate bench jockey that he apparently failed to notice that his power forward, Horace Grant, was too injured to play effectively, and that since B.J. Armstrong and John Paxon weren't being passed the ball, there was a guy on his bench - Darrell Walker - who might actually have slowed John Starks and Doc

Some things you don't need to wait seven games to see, or even four. What was seen Tuesday night in Madison Square Garden was the unraveling of a champing. If the Bulls don't pull it together, they'll be looking at the title of "former champion." Losing the game wasn't so had; the series moves back to Chicago for games Saturday and Monday. Losing poise is bad, losing control is inexcusable, losing nerve is worse yet.

And that brings us to Scottie Pippen. Talk about your all-time bonchead moves. We've always known Pippen to he soft, a player who can he intimidated by less talented players, a Dream Teamer by association only. But we didn't know he was nutty enough to get himself thrown out of a conference championship game with his team down 10 with seven minutes left. Pippen's answer to B double-dribble violation was to throw the ball at the referee, Bill Oakes. So where was Chicago's second-best player when his To a better team:

team needed him most, when everybody else was cutting a 14-point deficit to three with a minute to play? In the locker room, probably sulking, which is what he does best. You want to know why Michael Jordan may finish his career as the greatest player of all time? Because he's won two championships with this goofball as his sidekick. There are two guys on the Chicago Bulls: Jordan and Pippen. And one of them took a walk.

1.0505

fore in

dpen

- -

..*

Sec. 1

- - freet

1. . . .

T 20. 18

A.544

8.000

time and

A. 1. 44

بالمجتر بدا

71 . .

Sec. 16. 3

1. 1.

The state

{ed

100.000

· · · · · · · · ·

1.45 . 2

with a state

A COMPANY OF THE OWNER

1. 10. 400

1. S. 1. S.

4. A. B.

ې کې te to stocket

60 Y 🦛

tes l'anorta

7.00 **نو**ي (1994) مرکز (1994) مرکز (1994)

- 19

11.445 6. . Э_{н-} 14 LAN

1 (L. 3)

. . .

1.13

Acres 10

17. . Sec. 1972 - 197 ter Cinge 1 may $F(\sigma_{i}^{*},\omega_{i})$ ² ते रुष्ट्रस्थ

· · · · ·

1. 2. 19

1

11

. · .

5.. .

 1.5 ± 1.5

Scores

7186.11

2.1

and the second s

Three years ago, Pippin came up with the infamous headache in Game 7 in Detroit. Jordan, who talked before that game about Pippen not wanting to do what it takes to be a great player, is not likely to have changed his mind.

And even Jordan isn't without blame. At the start of the game, he was downight selfish, taking shots he the game, he was downinght sellish, taking stots he shouldn't have. Armstrong, the league's best 3-point shooter, didn't score in the first half because he didn't get a shot. When Jordan had outscored Starks, 25-2, by halftime, you have think he'd have enough of this i macho revenge thing. But he didn't. And the fact that Grant, the second best offensive rebounder in the eague, can barely move because of a severely sprained ankle, meant the Bulls had nothing inside. It meant Charles Oakley, the man the Bulls traded to the Knicks for Bill Cartwright, and to give Grant more playing time, finished with 14 points and 16 rebounds in bit of sweet irony.

Cartwright, while we're talking about irony, missed three free throws down the stretch that might have put his team in a position to steal a game it shouldn't have

been in position to steal. Now, you might say the Knicks looked a little shaky heading for the wire, that they coughed up a lead and haven't proven anything yet. But you'd be ignoring the facts.

TORDAN SCORED 36 points, but only 11 in the second half. He wasn't off, he was stopped. By Starks. Coming into this game, Jordan had made only 33 of his last 100 shots in Madison Square Garden. In this series, he's made only 22 of 59. We're seeing something fascinating here, a minor league alumnus beating Michael Jordan in crunch time. The fadeaway jumper Starks sank over Jordan with time ranning out on the shot clock, to put the Knicks up by 75-63, is the kind of success that takes a kid like Starks from, "I think I can," to "Hell, I'm taking this guy!"

So, at the moment, the Bulls have nobody like Oakley ready to die inside for a rebound. They have nobody like Rivers to take a few stitches going for a loose ball. They have nobody like Pat Riley to make cool, rational decisions. They have nobody, not yet anyway, like Starks to make a critical play down the stratich. They are a few stitches for investigation stretch. They've got a lot of frustrated, impatient, whining players, including one particularly thought-less hothead, and they're losing, two games to none.

Hurst. Elland (4). Toylor (5), Hernandez (6), Radrisuez (8), Gene Harris (8), Mason (18) and Gerenz Condiatti, Trilczk (6), Daai (7), McDowell (7), Gatt (8), P. Martinez (10) and Plazza, W-P, Martinez, 2-2, L-Mason, 0-1, HRS--San Diego, McGriff (9), Los Angeles, Charlowent (1) shales, 5-4, 5%—Eckerslev (91. HRs—Minne-sola, P, Munoz (4). Oakland, R. Henderson (5). NATIONAL LEAGUE 6. Luc Lebianc, France, 42 seconds behind; 7. Gional Bueno, Itoly, same time; 8. Enrica Zaina, Italy, 44 seconds behind; 9. Claudio Chiappucci, Italy, 75 seconds behind; 10. Luca Getti, Italy, 55 seconds behind; **Tuesday's Line Scores** BOSTOH—Activated Andra Dawson, out-fielder, from 15-day disabled list, CHICAGO—Reccised Jason Bere, pitcher, from Nashville, AA. CLEVELAND—Activated Ted Power; pitcher, from 15-day disabled list Actioned Scott Scutter, pitcher, to Charlotte, IL KANSAS CITY—Put Kevin McReynolds, outfielder, on 15-day disabled list act May 15, Recciled Crois Witson, outfielder, from Omo-to, AA. BOSTON-Activated Andre Dawson, out-HOCKEY
 Intervention of the section of Stanley Cup Playoffs CONFERENCE FINALS CONFERENCE FINALS Los Angeles 0 2 0 0-2 Toronity 1 1 1-3 (Toronity 1 1 1-3) (Toronity 1 1 1-3) First Period-None, Second Period-1, Los Angeles, Shuchuk 2 (Robitolie), 1:53, 2, Los Angeles, Kurri II (Rychol, Zhithik), 14:15, 3, Toronita, Krusheinyski 3 (Roues, Anderson), 14:11 (pp), Third Period-4, Toronita, Lefebyre 3 (Glimbur, Rouse), 8:43, Oversime-5, Toron-b, Anderson 5 (Anderschaft, Rouse), 19:28, 58665 on seat-Los Angeles (an Polvin) 8-13-12:10-43, Taronito (on Hrudey) 6:79-12-34, BASKETBALL Bastan 100 900 000-1 4 1 Detroit 000 103 00x-4 4 2 Violo, Bonkheed 03 not Peno Weits, Hea-neman (9) and Kreuter, W-Weits, 4-1. L-Viala, 4-4 Sw-Herneman (101. HR-De-hall, Fielder (9). Japanese Leagues NBA Playoffs Network of the second s Central League ho, AA. Pct, .594 .514 W L T 20 16 D 38 17 0 Gå CONFERENCE FINALS Yakul) 15 19 19 3 19 Honsbin Hiroshtma 0 .514 0 .514 0 .472. 0 .432 17 39 16 21 (a); Guzman, Timlin (b); D, Ward (?) and Borders, W—Guzman, 4-0. L,—Weyman, 3-7.
 Sw—D, Ward (13), HR—Milwaukee, Jaho (3), Baltimore 900 806 804—0 2 1 (8), Fassen Waver, Mills (?) and Hoites; Wickman, Farr (9) and Stailey, W—Wickman, 5-0.
 Farr (9) and Stailey, W—Wickman, 5-0.
 Albenta La-Mover, 0-2, Sv—Farr (18), HR—New Yark, Glaving, State (19), Sta Wednesday's Results Yakuit 14, Yamiuri 3 Yakohama 7, Hanshia 2 Chunichi 12, Hirashima 1 CYCLING
 600
 601/62;
 Wickman,
 bury, 4-4. Sv—Wertetond (71.

 601
 601/62;
 Wickman,
 bury, 4-4. Sv—Wertetond (71.

 602
 601
 602
 602

 603
 611
 604
 601

 604
 611
 604
 61

 605
 611
 61-3
 6

 606
 611
 604-3
 6

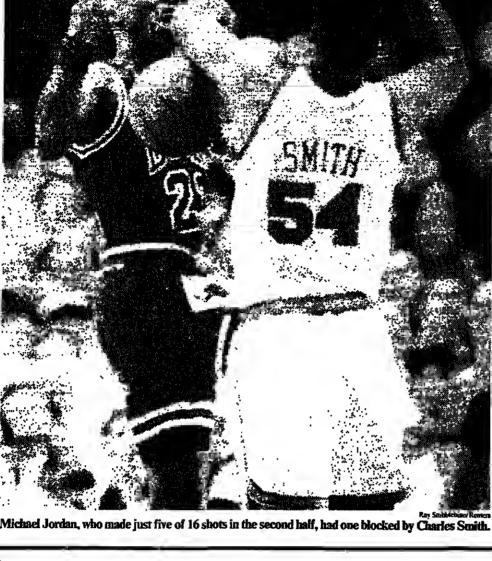
 607
 613
 610/117;
 Brownins, Ayola (61, M-Hill (8), Wick

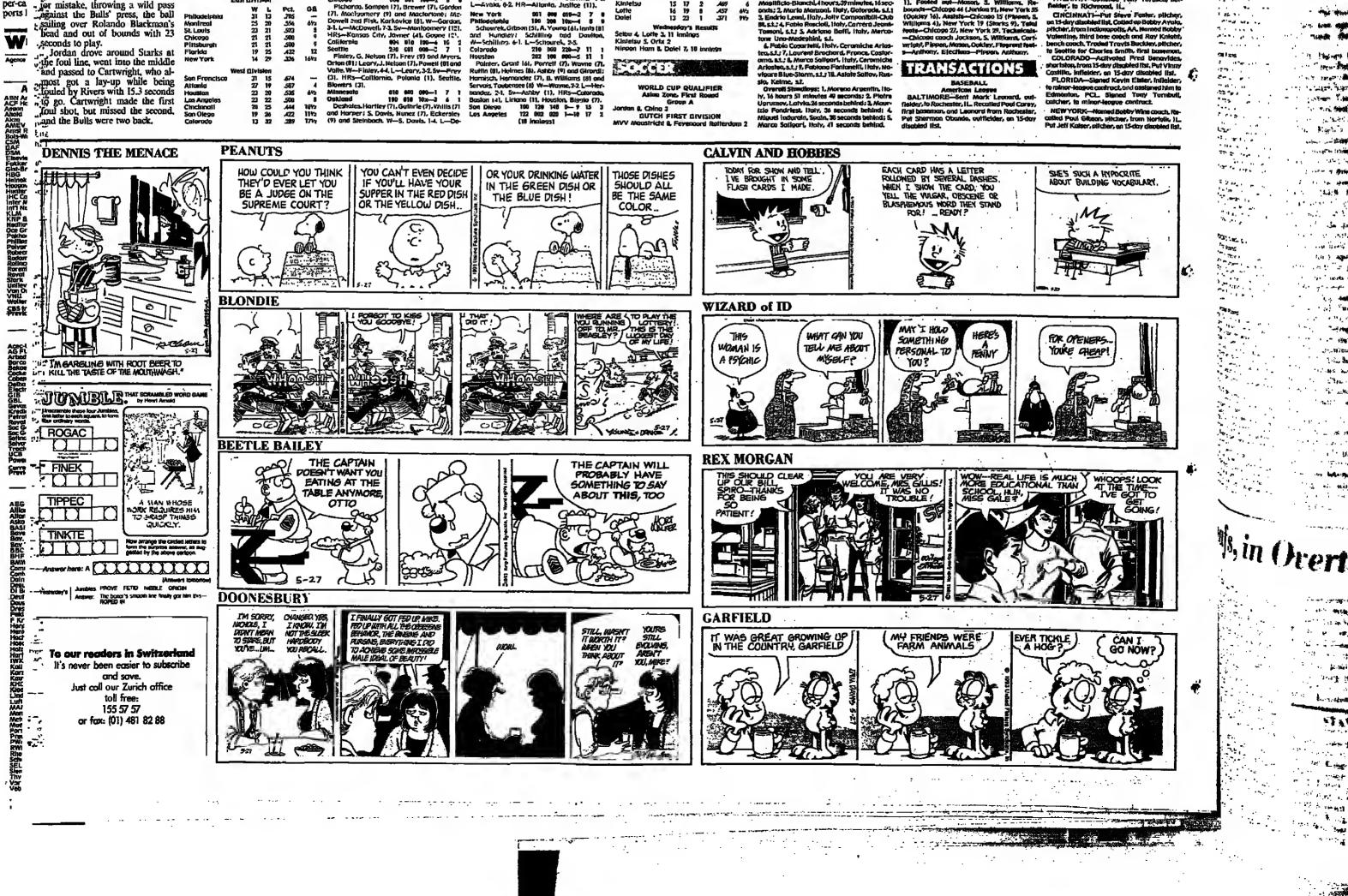
 608
 611
 604-3
 6
 6

 617; Brownins, Ayola (61, M-Hill (8), Wick ander (8) and Oliver, W-Glavine, 7-0,
 L-4yola, 0-2;

 617; Browning, Ayola (61, M-Hill (8), Wick 6
 6
 6
 Tour of Italy on 15-day disabled list on of May 23. Activated Jack Marris, pitcher, inpin 15-day disabled list. Pocific Le Maton 2-44-68, Biockman 0-20-18, H. Wittians 0-0 0-0 0, Anthony 1-2 1-1 3, Yotats 33-65 26-38 96, Pct. 40 571 485 469 457 ma plicher, to Syntheme, II. Results Wednesday from the 4th slope, a 177-kilometer (116-mile) stretch from Lobo di Sciento to Marcfanise: 1, Fabio Boldoto, Itoly, Magittico, Banchi, Houra, 39 milantes, 10 sco onds; 2, Maria Manzoni, Itoly, Gotorada, s.t.1 SPolar Bords-Chicoso 442 (Tucker 24, Posson 1-2, Jordon 1-7, Aronstrons 9-1), New York 4-7 (Rivers 3-3, Storks 1-3, Blockman 6-1), Footed sub-Moscon 5, Williams, Re-bounds-Chicogo 44 (Jordon 9), New York 55 (Onkiew 14, Assisting-Chicogo 14, Debase, 5 Sent Woody Will 12 215 20 15 16 17 15 17

Notiegal Leopus ATLANTA-Optioned Tony Torusca, put-fector; to Richmond, IL.





Marseille Shocks Milan to Win First European Title

SPORTS SOCCE

Becker Loses Once More in French Open France's Gilbert Wins in 3 Sets

of Clay

By Nick Stout

tional Herald Tribune PARIS - It is one of the oddities of the game that someone like Boris Becker, for all his successes in the major shrines of tennis, should so often fall apart at Roland Garros Stadium. It. happened again Wednesday, when the No. 4 seed lost in the second round of the French Open to a pumped up French-man named Rodolphe Gilbert, 7-5, 6-3, 7-5. Matching Becker volley for volley, and placing passing shots like he invented them, Gilbert thrilled his Center Court supporters with the second major upset of the tourna-ment by a low-ranked product of the French tennis system

"He kept the pressure on," said Becker, who attributed his loss to "wrong training" in weeks past "He kept his nerves.

Gilbert, 24, a former soccer goaltender who turned to tennis because he "wanted to run more," also kept to his strategy, which be said had been to play high to Becker's backhand and to change the rhythm. The result was a flurry of errors by the renowned German that complemented the Frenchman's dazzing winners. It was a fateful net-cord ball in the first set

that may have turned the match in Gilbert's favor. Becker was serving at 5-6, 30-15, but he missed a routine volley when the ball bounced off the cord and over his head. That made it 30-30 instead of 40-15, and Gilbert seized the opportunity. First, he rifled a forehand that Becker

could only lunge at, and then, on set point, he delivered a crosscourt backhand that Becker feebly returned into the net. "The first set was the key," Becker said. "I

had many chances to break him. And he never came to deuce on my serve."

Gilbert, a left-hander ranked No. 92. broke Becker early in the second set and was quickly ahead, 3-0. At 3-1, he served his way out of a 0-40 hole, and eventually won the set when Becker returned a serve too long.

Gilbert's crucial break in the third came at 5-5. He had taken the advantage with backhand overhead and completed the break on a crosscourt forehand that sailed in front of Becker, who was racing in, hoping to volley. Moments later, a crosscourt backhand pass-ing shot eluded Bocker's outstretched racket, and the match was over.

"I started to prepare myself 10 days ago with Theirry Tulasne," Gilbert said, speak-ing of the one-time French professional. "If you told me a month ago that I would beat Boris Becker here, I would have laughed. But Thierry was able to put me back on the right track. He told me that I had to continue to work and that, it would pay off. And it paid

off here . On Wednesday it was probably as much

Becker's lack of confidence on clay and Gilbert's excess of adrenatine - 16,000 spectators chanting RO-DOLPHE RO-DOLPHE in unison - as anything else that produced the unexpected result.

Becker, who has won all the other Grand Slam titles, has never made it past the semifinals bere. His first-round loss in 1990 turned Goran Ivanisevic into a bousehold name. And in five previous clay-court tournaments this spring, Becker's best result was a thirdround loss to Andrei Chesnolov in Rome.

"That's why Günther isn't here any more," Becker said, referring to Günther Bresnik, whom he dismissed as coach just before coming to Paris. "I didn't play good in any of the clay-court ournaments. In the last two or three, I fought pretty good and try serve worked well, but I had no back-court game, and no forehand at all." The upshot is that Becker has taken on yet left in the tournament.

"The problem with Günther is that be was trying to make me into a different player on clay," Becker said, reincuantly trying to ex-plain what be was looking for in a coach.

Car Stationes

"Eric, for the moment, is very good for my mind. That's more what I need. Not someone to teach me a forehand or a backhand slice. By now I know what I can do and what I cannot do." Gilbert, who once beat Pete Sampras in

the Lipton championships, was watching on television Tuesday as his compatrict, Stophen Huet, upset Ivan Lendl.

the states

Sile & - retrained and her

"I was very pleased for him," Gilbert said. "I was very emotionally affected because he won, I thought that if I could do the same thing it would be super." With Cedric Pioline's elimination by

Thomas Muster on Wednesday, Gilbert has emerged as the highest ranking Frenchman

another, garn, the former German player All the other top seeds advanced with Enc. Jeten, whom he is counting on to advant " little trouble into the third round. Jim Couriister a "kick in the behind" each morning. . . er did so with a 6-4, 6-1, 6-0 triumph over

Tomas Carbonell of Spain on an outside court that normally accommodates players other than defending champions.

"Til play wherever they put me — as long I keep playing." Courier said, adding that he enjoyed performing in front of so many children, who in France traditionally take Wednesdays off from school. Michael Stich, seeded ninth, was less gra-

cious after his 6-4, 6-2, 7-5 victory over lenrik Holm of Sweden

"The third set was tough with the kids just making noise," he said. "It was getting worse and worse, and if you have to concentrate for some time it's going to bother you after a ubile."

Stelfi Graf advanced by silencing Andrea Stradova of Prague, 6-1, 6-1. And Jeonifer Capriati beal Alexandra Fusai, a 19-yearold Frenchwoman, 6-1, 7-5.

Michael Chang, the No. 8 seed, was trailing Bernard Karbacher by one set in a match that was suspended by darkness. The Ger-man was leading, 1-6, 6-3, 6-4, 1-1.

By Ian Thomsen unal Hynald Tribune International Hynald Tribune MUNICH — Forty-seven minaccount of its remaining 45 minutes from the end of its nine-month effort to reign over Europe. AC Milan was still trying to mesh all of ils gold-plated parts. The owner mirers, jogging back and forth as if this was his field and he had had

🖫 Boli Scores on Header in 43d Minute

was not happy. One of the world's great midenough. Now in the 55th minute fielders had been positioned in the here he came, like Chint Eastwood audience, as if to prove the Italian team's strength, and ultimately it made AC Milan look foolish. It at the far end of the street, walking into the fray. plugged in one \$17 million player. and that didn't work. It withdrew the world's greatest striker. Noth-

The European Champions' Cup. the prize AC Milan's owner, Silvio Berluscon, adored above all others, was burgled Wednesday night, -0, as if by the French resistance. Red Star Belgrade. In the 43d minute Olympique Marseille got a cornered goal from the head of Basile Boli, who leaped out into his goalmouth's corner, bobfrom a jail of red-and-black stripes. bling a header from Frank Rij-kaard — when suddenly Papin danced in, trying to high-kick the and for the rest of the night Milan panicked at the thought of a desuny of which its critics had dreamt. ball out of Barthez's hands. The but never dared believe: That this two had words until half the Marmost excessive of teams would be scille team came running in, staring too talented for its own good. or showing while muscling their one-time hero out of the box.

It ever the continent was to cheer for Bernard Tapie. this was the night. The arrogant and meddlesome Marseille team's owner, who bad brought in 72-year-old Raymond Goethals as coach in midseason for a second year in a row, stole the crown from the head of the Italian whose business success he could never copy. Yet Marseille now enjoys the rare accomplish-ment of having beaten Milan two straight, the previous time in the European Cup quarterfinals in 1991, when Milan was suspended for refusing to return to the field when the floodlights went out near

This time the lights flickered out in the opening minute, but daylight sufficed, and for 43 minutes the Italians played with the arrogance of those who can afford to spend millions on paintings for the cellar. In the audience sat their 30-yearold midfielder, Ruud Gullit, the heart of the team just two years and Olympique Marseille on Wednesday night, the president of Naples' football club was settling ago, but deserted now because Berlusconi had snapped up six worldclass foreigners even though knowdown to his first night in a jail cell. ing he could only play three at a

The third was on the bench, leanlucrative state contracts for compaing against a plexiglass wall. There nies in his construction empire. Jean-Pierre Papin, one of the He is the latest in a series of soccer world's great strikers and the strength of Marseille until his \$17 club chiefs, or former chiefs, to have fallen into the net of magistrates probing a vasi system of bribes and million sale one year ago. He would be sent in against his former team-mates, but only when all else failed. ckbacks known as tangentopoli. From their seats, the estranged who have been arrested in connec- officials. According to judicial foreigners squirmed at the distant tion with this or other investigasight of some exciting Milan chances. A fourth-minute cross bounced off the top of Dutch midfielder Frank Rijkaard's head. One shade lower, he would have bad the of Lazio Calisto Tanzi of Parma first goal, and that might have been Mauro Borsano of Turin and Gianil. But Milan has fallen out of the habit of running away carly. While Marseille strikers Alen construction and property develop-Boksic and Rudi Völler were seeing ment has made them prime targets a few early chances dry up quickly at the other end, the Milan offense for investigating magistrates. Luciano Nizzola, president of was flowing to Daniele Massaro. the Italian league, said that unless the 32-year-old Italian striker who, the legal rules are changed "all the in his role as the most proper bookowners will end up in handcuffs." end to Marco van Basten, had dis-The federation automatically susplaced Papin. But his beader of van pended Ferlaino as Napoli's presi-Basten's cross in the fifth minute dent while he is under suspicion. bounced wide, then be waited over Investigators have been probing a likely goal while alone in the box. as if expecting the ball to take bloom. As bad, he wasted hall after played host to the 1990 World Cup.

skipped off of Boli's head and into the 78th minute was knocked just the net, and Marseille had taken outside the left post by the network Papin. Five minutes from the final unes, it was met on the field by the whistle, van Basten walked off the sight of Papin. He had stayed out field in disbelief, replaced at the there, never minding the jeers and end of a season lost to ankle sur-whistles of his former Marseille ad-

Page 21

Milan had entered the final with a 10-0 record in the Champions' League, and is departed having outscored 11 opponents by an aggregate score of 23-2. But only the fast goal counts.

It was the greatest European up-set in the 11 months since Denmark had got past France, the Nether-Calf and eye injuries had sidelined him for six weeks. His job was tu not only help rescue mighty Mi-lan as it sought its third European lands and Germany to win the Cup in five years, its fifth overall. Continent's championship of nabut also to stop his old friends from winning the title he had helped them lose in the 1991 final against tions. Tapie, who has never understood that he is not the coach and this because in many ways he is - had been claiming to have

calmed his players in the preceding days. In fact it was the favorites Within three minutes, Marseille keeper Fabien Barthez was racing who needed calming, as they so often do.

But it was doubtful they got it from their owner, who began the season with enough players for two world-class learns so that he could own the Italian league, the national cup and the European Cup. He will come away with only one, when Milan clinches the league uile-

Papin-van Basten was supposed While Marseille celebrates the to be a dream combination, but it victory many thought it had sold. hadn't worked before both were when it cashed the check that paid injured, and it wasn't working now even when the latter's pass in at for Papin.

Italian Clubs Reel From Graft Probes

bill for public works directly con nected with the World Cup cost an estimated \$4.5 billion.

ticians, is also having a heavy impact on the national passion, soccer. As Italians huddled before their television sets to watch the Champions' Cup final between AC Milan

One allegedly involved the building of a new plaza outside the San olo stadium in Naples for the rebuilding a major irrigation system following a 1980 carthquake east of Naples.

An estimated \$45 million in govemment and European Community funds were allocated to earthquake reconstruction. Investigators Fre looking into allegations that part of

Basile Boli, engaging in a little two-step with Milan defender Paolo Maldini, rose to the occasion in the 43d minute.

the end of what became a 2-1 loss.

Corrado Ferlaino, 62, has been charged with paying bribes to secure

By Barry James International Herald Tribune Italy's spreading, 16-month anticorruption campaign, involving hundreds of businessmen and poli-

e, those

ne ilist uivision

According to Alfredo Vito, a for-mer Christian Democrat deputy who is under arrest and belping au-thorities with their inquiries, Etlaino paid half a billion lire (about \$338.000) in kickbacks to secure fat state contracts for his construction companies,

1990 World Cup; the other involved

Open Scores MEN'S STRELES

.....

11.

.

6

مرجع من ال

. . . .

. . . .

.....

Fleurion, France, 34, 60, 63, 34, 63. mad.

Second Round

Richard Krolicek (12), Netherlands, del. Marc Rossel, Switzerland, 5-2, 5-3, 5-1, Karel Novacek (13), Czech Republic, del. Francisco Hovacek (13), Czech Resublic, dot. Pronotace Clavet, Snain, 6-4, 6-2, 4-6, 5-0; Jordi Arrese, Spain, dot, Todd Waadbridge, Australia, 4-6, 4, 3-4, 7-5, 5-0; Jeff Taranso, U.S., det. Olivier Delaitre, France, 6-4, 5-4, Radolphe Gilbert, France, det. Barts Becker (4), Germany, 7-5, 6-3, 7-5; Jim Courier (2), U.S., det, Tomas Carbonell, Scala, 6-4, 6-1-6-1; Stefamo Pescasolido, Italy, det, Kenneth Carl-

en, De mark 4-3, 1-4, 4-4, 4-7 (4-7), 4-2; Citisia del, Czech Ro ublic.del. Yevneny Kalelala. 6-1. 6-1. 6-0; Geran Ivan Nkov, R

WOMEN'S Streams Fran Resert Manuela Maleevo-Fragmiere (10), Switzer-land, def. Isobelle Cernonsotol, France, 6-1, é-2; Ann Grasman, U.S. del, Pathy Fendick, U.S., 2-6, 6-3, 6-9) Patro, Rither, Asstria, def. Petra Longrava, Czech Resublic, 6-3, 7-6 (T. 9); Karine Guestrec, France, del, Martanne Werdel, U.S., 2-6, 6-4, 6-2.

Second Round Marv Plerce (12), France, def. Rochel McQuillan, Australia, 6-4, 6-9; Conchita Mari-naz (J). Spoin, det. Ginger Heigeson, U.S. 7-5, 6-2; Anke Hober (B), Germany, def. Lari McNeil, U.S., 6-1, 2-6, 7-5; Natolia Boudone, Hoty, def. Lindo Harvey-Wild, U.S., 4-6, 7-6, 5), 6-4; Steffi Graf III, Germany, def. Andrea Strandovo, Czech Republic, 6-1, 6-1; Laura Strandovo, Czech Republic, 6-1, 6-1; Laura r. Peru, del. Sondru WA

Gittemetsier, Peru del, Sondra Wasserman, Betgium, et 2, 63. Kimteriv Pb, U.S., del, Shoun Stofford, U.S., 64, 67 (47), 61; Patricla Hy, Canada, del, Anno-Maria Foldenvi, Hurtgarv, 74 (114), 6 ; Jenniter Coeviali (3), U.S., det, Alexandra Fusal, France, 6-1, 7-5; Iva Maiali, Cradita, def, Louise Allan, U.S., 60, 61; Magdalana Maleeva 19), Bulaoria, del, Inas Gorrachate gul, Arsenitao, 64, 6-1.

te Hack (15), Germany, del, Linda Fer-Sobins Hock (15), Germany, dit, Lindo Fer-randa, Naly, 6-1, 6-4; Flarencia Labat, Areen-tina, del. Elna Reinach, South Alrica, 6-2, 6-31 Julie Holard, France, del. Maria Jose Gal-dana, Argentina, 6-1, 6-11 Judith Wiesner, Aus-tria, def. Jenniter Santrock, U.S., 6-1, 6-3.

Reds Are in Revolt, but Result Is Same The Associated Press They lost again, but that wasn't what made the Cincinnati Reds

to a 5-0 victory in Cincinnati.

nikov, Russin, 43, 44, 40; Goran Ivanienvic (5), Craatia, def. Alberto Berasategui, Spain, 43, 43, 46, 46, Cartos Casto, Spain, def. Andrei Chesnokov, Russia, 42, 46, 40, Monel Stich (7), Germany, ny, def. Hanitk Holm, Sweden, 54, 46, 75; Thomos Auster (15), Austria, def. Cedric Pio-line, France, 75, 24, 44, 42; Bred Gilbert, U.S., def. David Prinosil, Germany, 43, 57, 42 fault. It's the players ont there." at the stadium where be was fired

WOMEN'S SINGLES

three years ago by the New York Mets, said "it got ugly late in the game, but there were some positives." The players lashed out at the front office before the game, and several had Perez's No. 24 written on their uniforms. Banners critical

of Perez's firing were towed by airplanes over the stadium. "I'm disappointed and embar

rassed," pitcher Jose Rijo said. "This shows no loyalty, no respect, no class. This organization is supposed to be about family, tradition play in the 1995 season. and loyalty, and I haven't seen

Johnson, returning to mana

that. Glavine (7-0) beld the Reds to familiar, too - the left-hander is 9-0 in 10 starts in Riverfront Stadium Greg McMichael finished up, al- team paid \$32.5 million.

lowing two hits.

the Braves.

pitched a seven-hitter for his fourth complete game as host Philadel-phia dropped New York to 1-4 up-With Davey Johnson having reder its new manager, Dallas Green. placed Tony Perez, fired as manag-er after only 44 games, the Reds were beaten for the seventh time in Dodgers 10, Padres 9: Los Ange-

les matched its longest winning streak since 1986 with its eighth cight games Tuesday night as Tom Glavine pitched the Atlanta Braves NL ROUNDUP

The Reds's pattern of sloppy play also continued, with an error straight victory, as Lenny Harris hit a two-out, run-scoring single in the 10th against visiting San Diego. and a bases-loaded walk setting up Atlanta's first runs in the seventh.

"Davey Johnson is just like Tony Perez - be doesn't hit the ball, he longer winning streak since a 10-game stretch in 1980, put themdoesn't pitch the ball, he doesn't selves back at .500 for the first time make errors," sbortstop Barry Larsince April 10 with their 10th kin said. "It's not the manager's straight home triumph.

Expos 4, Cardinais 2: Lou Fra-

home, beat Florida The Dodgers, who haven't had a The 23-year-old left-bander didn't allow a runner past second base, struck out five and walked

one in pitching the Pirates' first shutout and second complete game this season,

Giants 5, Cabs 4: Pinch-hitter

cighth with a single and scored when Frazier's shot hit first base

and scooled into the right-field cor-

ner. Frazier went to third on the

play and scored on a suicide

Pirates 2, Marins 0: Steve Cooke pitched a four-hitter for his first

shutout and doubled in the only

runs as Pittsburgh, playing at

ze by Greg Colbrunn.

SIDELINES

NFL's Asking Price: \$190 Million

ATLANTA (NYT) - Officials from the five cities vying for two NFL franchises to be awarded in October were told that the present owners'

asking price is \$140 million, the highest franchise fee in sports history. When interest payments are included, along with the fact that the new teams will not receive a full share of television payments in their first three seasons, the fee is closer to \$190 million. The two teams will be named at an Oct. 26-28 meeting in Chicago and are scheduled to begin

Memphis, Charlotte, Baltimore, Jacksonville and St. Louis are the finalists, and each city is expected to continue its bid to become part of the first NFL expansion since 1974, when the Tampa Bay Buccaneers and five hits in seven innings. That was the Seattle Seahawks were added. Back then, the franchise fee was \$16 million.

The most recent expansion teams in baseball paid \$95 million each, the and 12-3 lifetime against the Reds. newest NHL franchises paid \$50 million each, and the most recent NBA

• The Toronto Maple Leafs and New York Rangers will play two David Justice hit a home run for exhibition games in London's Wembley Arena on Sept. 11-12, the NHL

Phillies 4, Mets 2: Curt Schilling zier doubled home the go-ahead Mark Carroon singled home the winning run in a two-run cighth in run in the eighth as Montreal beat Chicago to raily San Francisco to visiting St. Louis. Delino DeShields led off the its ninth victory in 10 games.

Willie McGee, who hit his first borner since last July 25 in the sixth inning started the rally with a one-out single off Paul Assenmacher. Kirt Manwaring doubled into the left-field corner, scoring McGee with the tying run, then Carreon looped a fly ball into right field that Sammy Sosa could not bold on to, scoring Manwaring. Rockies 7. Astros 5: Pinch-hitter

Jim Tatum's two-run, tie-breaking double in the eighth, following a double steal by Jerald Clark and Nelson Lirano, belped Colorado win in Houston to end a five-game losing streak.

long ball that fell over Marseille heads. While on the bench Papin Several contractors have been arran out of naits to chew,

sources, the leading politician in the uons include Giuseppe Ciarrapico of Rome, Edoardo Longarini and Naples region, Ciriaco de Mita, a former Christian Democrat printe Camillo Florini of Ancona, Aldo minister, was questioned Wednesday in connection with the investigation. Spinelli of Genoa, Sergio Cragnotti Last week Napoli fans were de manding that Ferlaino resign after the team lost, 0-3, to last-place-Pepaolo Pozzo of Udinese. The fact that many of them are involved in scara. But news of his arrest spread gloom among the fans. Ferlaino was Italy's longest-serv-

ing major-league soccer president. He took over in 1969, leaving only

for two short periods. His biggest feat was in signing the Argentine star Diego Maradona for a then-record \$9 million in 1984, Maradona helped Naples win the Italian league title in 1987 and 1990, the Italian Cup in 1987 and the UEFA Cup in 1989. He left in 1991 following a drug bast.

Reserved, secretive and shy of pubbcity - unlike the stereotype of a voluble Napolitan - Ferlaigo rested on suspicion of having bribed government officials and politicians is reputed to be the wealthiest businessman in the city.

After Abedi Pele's corner had in exchange for contracts. The total

The Molitor Factor Helps Jays Shake Brewers

The Associated Press Last year, the Milwaukee Brew-

ers dogged the Toronto Blue Jays all season. Not this year. The difference? Probably Paul folitor. Molitor, who left the Brewers

last winter and signed with the Blue Jays as a free agent, got two hits and scored twice Tuesday night as they beat the visiting Brewers, 4-2, for their sixth straight victory.

Yount standing out in center," Mo-litor said. "But with the season Pm

Molitor leads the American by Puckelt of a two-run homer in

League with 62 hits and 36 runs scored, and is batting .339 for the ter-field fence to catch the ball. In Blue Jays. The Brewers, meanwhile, are six games under .500 for the first time since Sept. 18, 1991. kenship hit an RBI single. Yankees 1, Orioles 0: Pat Kelly Joe Carter drove in three runs.

hitting a two-run double in the first and an RBI single in the eighth. Athletics 3, Twins 1: Rickey

Henderson homered leading off the first inning for the 56th time, extending his major-league record, and Oakland handed visiting Minpesota its eighth straight loss. Lance Blankenship robbed Kir-

the third by reaching over the cen- fourth and the Tigers scored three ter-field fence to catch the ball. In the fifth, with the score 1-1, Blan-triple by Mickey Tettleton that bounced out of center fielder Bally Hatcher's glove.

Rangers 5, Indians 1: Jose Can-seco hit a solo home run for his first homered for New York in the fifth and Bob Wickman held visiting RBI in a week as Texas won, in Wickman gave up three hits in Cleveland

eight innings, and now has won 11 of 12 decisions in the majors. Royals 3, White Sox 2: Wally Joyner homered in the fifth and doubled in a run in the ninth to gave Tigers 4, Red Sox 1; David Wells came within two outs of pitching Kansas City its victory in Chicago. Angels 6, Mariners 3: Califor-nia's Luis Polonia hit his first Detroit's first complete game of the season, holding visiting Boston to four hirs for 8% innings. He had homer since Aug. 9, 1991, a span of 840 at-bats, and Chuck Finley delost seven straight to the Red Sox feated host Seattle for the seventh straight time.

since Aug. 16, 1989. Cecil Fielder homered in the

Balumore hitless for 619 innings.

> Leafs, in Overtime, Go Up 3-2 **Ireland Defeats** Albania, 2-1, in

The Associated Press

TORONTO - The Toronto Maple Leafs could not have asked for a better scenario: Gienn Anderson, alone in the slot in front of the Los Angeles Kings' net, the puck bounc-ing toward his stick in overtime. There is a reason this man has

five Stanley Cup rings.

"It seems like I have a lot more fun when there's a lot of pressure. on me," Anderson said as he sat describing his fourth overtime playoff goal in the National Hockcy League

Anderson batted an airborne puck past goaltender Kelly Hrudey at 19:20 of overtime Tuesday night to give the Leafs a 3-2 victory and a 3-2 edge in the best-of-7 Campbell Conference final.

Another victory for the Leafs would create the first Montreal- point-scoring streak end.

Toronto final since 1967, when Toronto last won the Stanley Cup. one's lough, because Gary Shuchuk, at 1:53, and Jari well," Gretzky said.

Kurri, at 14:15, had given the Kings a 2-0 lead in the second period and only the superlative play of Toronto goaltender Felix Potvin was keeping the score close. Then at 16:11 of the second,

STANLEY CUP

off the Kings' fallen defenseman, say, "Listen, we've got them right Darryl Sydor, at 8:43 of the third. where we want them. Let's go get a With Potvin bolding tough at the break, get a goal, and get back to other end, it was enough to set up our building and we'll take the se-TIES. sudden death.

The Kings' captain, Wayne The Kings captain, "ayin have happened if we hadn't put the Latvia on June 9 and Lithuania a game away.

"Every loss is tough, but this one's lough, because we played so

Anderson, who sipped champagne from the Stanley Cup with Marty McSorley and Pat Conacher of the Kings when they all played for the Oilers, knows the Leafs still

Mike Krusbehryski deflected Bob have a long way to go. They've got too much character in that dressing room to ever say die," he said. "I'm sure they were Rouse's pass past Hrudey and Syl-vain Lefebvre banked in a slap shot off the Kings' fallen defenseman, say, "Listen, we've got them right

"And that's exactly what would

the second of the second second

Cup Qualifying The Associated Press TIRANA, Albania - Tony Cas-Gretzky, Kurri, Charley Huddy, carino's header with 13 minutes to play Wednesday gave Ireland a 2-1 victory over Albania in World Cup

qualifying and a virtual tie for first blace in European Group 3. Ireland is 4-3-0 with 11 points,

moving it past European champion Denmark into a tie with Spain (4-3-1). Spain leads the group on goal differential but has played one more match than Ireland.

Only two teams from each of the six European groups advance. The Irish can virtually clinch

spot in the 24-team field in 1994 by beating two Group 3 lightweights week later.

ESCORTS & GUIDES	INTER	ESCORTS & GUIDES			
BELLE EPOCH	(0	TORYO EXECUTIVE Escon Service, Credit cords. Tel: 03:3079-7170			
ESCORT SERVICE		MORRISON CLUB - VIENNA ESCORT Service. 5., Rechte Wienzele 2 o. 19222/56 86 84.			
THE PART & TARK	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES	. GENEVA EXECUTIVE GEISHA	
LONDON * PARS 071 937 8052 Credit Cords Walcome		CHARLEMAGNE INTERNATIONAL Scort Service, All actionalities	Escort / Guide Service, Telephone No.	Tel: 077 / 91 00 50.	
	London Escont Service 071 266 1033	Tel 071 286 8956 All London areas ZURICH BLUE HEAVEN Init Econt Service, Men and ladies.	103) 3351 - 2278 2018/04/ BERNY BASEL Escort Service Tel: 077/57 29 67.	DAUX SECRETS London Escort Service Let: 071 286 147 or 0836 310350,	
MERCEDES	Genevo Planet Hollywood Econ Service Tel: 07/7297280-297290	Daily, Tek 077 / 67 79 79, ***** F R A N K F U R T ***** francess Sacori Service, 7 days. Tek 0161 / 26/0075.	Int GENEVA ALLIANCE INTL	GOTHAM ESCORT SERVICE New York 212-573-2590 USA 7 days/wk, credit cards accepted	
LONDON ESCORT AGENCY MAJOR CREDIT CARDS ACCEPTED TEL: (071) 251 6666		MILAN LUGANO VENCE EXCLUSIVE SECUT SEVER. Tel. (39-7) 8057506 or Tel. (39-362) 557417.	AMSTERDAM BERNADETTE BOOT Service. Tet 631 63 36 or 631 06 43.	*LONION & PARIS* **** PRESTIGE INTERNATIONAL *** <u>Socort Service London (71)</u> 394 51 45	
ZURICH NEW VIOLET	LONDON BRAZALAN Escort Service 071 724 5597/91 Open 7 days "G EN E V A & Z U R I C H" """PZESTIGE Escort Agency""" @G945VA UZ 321 99 61 darse	ORENTAL ESCORT SERVICE Days and evenings Please phone 0/1 225 3314 London.	SUSAN ESCORT SERVICE ZURICH 01/382 05 80	* GENEVA ** AMANDA ** Escort Service and Travel Weekend Voud/ Valas. Open 7 days. 077.24.36.18.	
Escort Service. Credie condo accupited. Tel: 1877 / 62 83 32.		ZURICH GINA 8. Estor Service Zunch 91. / 383 08.55	ZURICH JANICE Ini'l Escort Service. 01 / 201 56 62	RANKURI RED BAKON Escori Servici. Tel: 069-899200.	
* * Z U R I C H * * Caroline Escott Service 01/252 61 74		MUNICH * WEICOME ESCORT & GUIDE AGENCY. MEASE CALL 089 - 91 23 14,	* LONDON * CARSEEAN * Contribution, Brazilian & Oriental Escort Service, London (1/1 724 8163	LUNA ESCORT Service. Berlin Lai- 0306848592.	
CHELSEA BOORT SERVICE	42urich Aneo & Bosel 077 25 64 89 4GBNEVA 077 25 64 99. Credit Cards * BLONDES**	LONDON NEW INTERNATIONAL Escort Agency - Heatwow Tel: 071 589 2535	VENNA * PARS * COTE D'AZUR Eurocontoct Int'L Escort + Travel Service. Call Vienna + 43-1-616 01 02	GENEVA ROYAL PARIS ESCORT SERVICE & TRAVEL OPEN 7 DAYS TEL 022/349-56.82	
51 Seouchamp Place, London SW3. Tel: 071-584 6513 Established 18 years.	Mublingual Exart Service 1 ON DON & HEATHROW Tel: 071 730 6405 - Cards Welcome	VIENINA * ZURICH * GERMANY * KENNEDY's European Escart Service. Call Vienna, Austria + 43 1 532 11 32.	NEW YORK NIGHT & DAY ESCORT SERVICE Tel: 212-996-2000	TALY PARIS COTE D'AZUR Franch Riviero Escort Agency - Dial (Int') + 39 184 348 87	

take

having, it makes it a little casier to

AL ROUNDUP

"I still have some strange feelings when I see guys like Robin

Page 22 Page :

Congress?

as simple as its

This is my

After admin-

istering nuclear

waste proposals

for the Depart-

Louise have now

ment of Energy. Thelma and

been transferred Buchwald

to the watchdog division of the Re-

duction in Medical Bills' Agency.

They have just finished discuss

ing their weekend dates, and Thel-

ma picks up a folder from the top

of the pile and says. "This one is requesting a 506A."

"What's a 506A?" Louise asks.

Emergency Room wants to know if

the government will pay for a bro-

"George Washington Hospital

proponents

seenario:

Ā

Æ

LS.

EW

-tem

ed pr

rerag he L

0.16. of 3

be ga

hang

tatio

's de

passe

tative

ices i

ví and

'Inter ks lib

going d Ric

ional almai

nbin:

Share

ss M talmc

e's ga

a_N

id the

:rson

mi an:

The N

Inde

osing ice Fi 8.85.

ΪĒ

Contin

-7 00

c mai

ment

In S

canw

ficial

ation

ipan t Nob

· Fi

ter foi

linistr id Inc imini,

ST 51

 -10°

HI/NEW

'go Bulis

back in

-John Si

dunk, C

-York K

Madisor.

- shey hav

- throning

Basketb

chie Knis

🔊 l, in G

r ference

Tuesday

, York a

series. A

Saturda

ine dor

Bullis, 4

Iordan.

jng 12 c

game. F

second half. Ar

multidir

the Bull

Riley.

1 threw 3

".points)

(I4 poi

 \Box

"We

.

both

B

INTERNATIONAL HERALD TRIBUNE, THURSDAY, MAY 27, 1993

PEOPLE

Diana's Mystery Date? 'Twas a Speech Coach

A mystery man who caused a sur in Britain's tabloid press after being spotted on a lunch date with Princess Diana was named on Wednesday as a soap opera actor who has been giving her lessons in public speaking. Peter Settelen, 42 has appeared in several popular television programs, including "Coronation Street," a long-running soap opera about working class life in northern England.

Richard Benjamin, filming his comedy "Made in America" in Oakland, California, with Whoopi Goldberg and Ted Dauson, catered to animal-rights activists by bald-ing a pool rather than using an existing lake for a scene with an elephant. Putting herbicides in Lake Merritt to make it safe for the clephant would have required a year's worth of environmental

A judge in French Polynesia has decided to drop charges against Marion Brando's daughter Cher. enne for complicity in the killing of erane for complicity in the kling of Dag Drollet, her companion and father of her child. The instructing magistrate Jean-Bernard Tallerco said in his ruling that three years of investigation had failed to uncover proof of Cheyenne's complicity in Drollet's shooting death at Brando's Los Angeles home in 1990. Cheyenne has suffered from severe depression and has twice attempted suicide.

Clothing added to naked figures in Michelangelo's "The Last Judg-ment" will remain in place, restora-tion officials in the Vatican's Sistine Chapel said. The decision ends years of passionate debate about the veils and shorts painted in by guardians of the 16th century fresco soon after the painter's death. A restorer said the decision "took into account" a decision by the Council of Trent, which met three times between 1545 and 1563. It ignored a resolution in the European parliament demanding that the clothing be removed.

INTERNATIONAL

CLASSIFIED

Appears on Pages 15 & 16

studites. П



From left, Harold Evans, Ivana Trump and Liz Smith, and Norman Mailer: Reviewing the climate of celebrity.

they were out there doing it, I didn't have

For most of the evening, the subject of fame was illuminated in brief flashes and witty asides. Evans, introduced by James as "a man so powerful he is rumored to have access to Tina Brown without going through her secretary," recalled an occa-sion when he left a Manhattan restaurant and stepped into a white stretch limousine, exciting the curiosity of a group of teen-agers. They stepped up to the car, peered in the window and shouted in dismay: "You're a nobody! You're a nobody!" James also recalled a bruising encounter with the culture of American stude fame

with the culture of American-style fame and celebrity at a Hollywood party where every face was instantly recognizable. "What I never got over was bow their jaws dropped, too, it had been so long since anybody they didn't know had got so close," said James, "Paul Newman looked very worried until someone explained to him that I was Bob Hoskins's father," said James, 54, a stocky, bald man.

Wintour took her assignment seriously. In her opening statement, she traced the rise of fashion designers and models from serfdom to celebrity over the past 40 years. The turning point, she said, was the mass-marketing of the English fashion designer Mary Quant in the '60s. Twiggy followed. ushering in the era of the supermodel. Once models got a foot in fame's door,

hairdressers and photographers followed. Then restaurant owners and chefs. The trend lines converged at Studio 54, which, Wintour said, "legitimized the idea of being famous for being famous, and linked fame with fun."

Mailer, surprisingly, claimed amateur status in the discussion. "I don't know a great deal about the subject," he said. "I've lived with it, but I don't have the answers, which is good, because if you have all the answers, then you get mad if you can't speak all night."

Fame is "n dull business," he said, "a cocktail party at which there are no drinks." But its allure is undeniable. In a world that is growing uglier, blander and more austere, fame offers hope. "It gives the illusion that somewhere, life is exciting and glamorous," he said.

Not all celebrities are having fun. Most of them are complaining. Smith said she was sick and tired of the whining. "It starts as soon as they get famous." she said. "They say they feel separated from the common herd, which is what they wanted

in the first place." In general, Smith approved of fame, "There's nothing ennobling about obscuri-ty," she said, and then turned to her right, fou believe that, right, Ivana?"

Trump represented an intriguing case study in contemporary fame, a money-lined American version of the royal drama

across the ocean. Like Princess Diana, she landed ber Prince Charming, lost his love, and from the ashes of scandal and a broken marriage rose to become a beloved public figure and, in Trump's case, a peppy entrepreneur to boot.

"Fame is a two-edged sword," Trump said solemnly. "Many of you in this room know more about me than I would care to reveal." The upside, she said, is that she could sell a lot of books and clothes. "In my first appearance on the Home Shop-ping Network, we sold out in record time and in record profits." Trump brightened visibly. "I like that!" she said, The audience applauded loudly and warmly.

The best suggestion of the night was James's plan for dealing with people who plan to commit a crime in the hope of getting on television and thereby achieving fame. He proposed setting up a special channel so that they could skip the serial murders and go straight to the studio.

Then again, the worst tame is television fame, said Lebowitz. Once an actor enters the nation's living rooms, he becomes part of the family, and assumes all the duties that come with it.

The best fame is a writer's fame," she said, "It's enough to get a table at a good restaurant, but not enough that you get interrupted when you cat,"

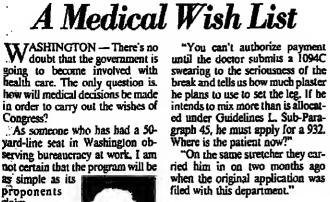
N. Y. Art Gallery Sued by Greece

New York Times Service

N EW YORK — The govern-meni of Greece, seeking the return of rare Mycenaean gold jew-elry and ornaments from the 15th century B.C., has filed suit against a New York art gallery.

The objects, on sale as a lot at the Michael Ward Gallery for \$1.5 milcame b storm. lion, include necklaces with lilies, roseties from a belt, decorated gold cago, ar think (rings, sealstones and other items. In a suit filed in federal court, held ser lawyers for Greece contend that the revert i -curlt go objects were taken in violation of after th Greek law from one of 18 recently discovered tombs at Aidonia. the star northeast of Mycenae. They say - who sti ;a half r that the similarity between these -us But objects and others found by ar--TEwing

chacologists at the tombs indicate that they came from the same site. gery or not."



ART BUCHWALD

15 Minutes About Fame by the Famous

By William Grimes New York Times Service NEW YORK — In addition to nuclear weapons and a slimmed-down ozone

layer, the 20th century has brought the world a new kind of fame. It's faster, it's broader and it's shallower. It's the kind that's responsible for Elvis sightings, the "Geraldo" show and the idea that "superstar" is a valid career goal.

As the year 2000 approaches, fame itself is becoming famous. Who better to discuss the dynamics of fame in the 20th century than seven famous people, who gathered at the Joseph Papp Public Theater for what the panel's moderator, Clive James, promised would be "a sharply contested yet shapely symposium"? The panel mem-bers were Anna Wintour, the editor of Vogue: Liz Smith, the gossip columnist for New York Newsday: Fran Lebowitz, the essayist; Harold M. Evans, the president and publisher of Random House Books; Norman Mailer, the novelist, and Ivana Trump, famous person.

James, well known to British television viewers as the host of "Saturday Night Clive," a satirical review of the week's news with celebrity interviews thrown in, has more than a passing interest in the subject. He is the bost of an eight-part series, "Fame in the 20th Century." whose

volume, published, as it happens, by Random House. In his opening remarks, reviewing the changing climate of celebrity over the years, James declared that the decisive factor in 20th-century history had been American cultural influence, and that

to be world famous," he said, "but they couldn't be world famous unless they were famous in America." James made it clear dergo surgery without the frills. I think we could help him if the patient agrees not to insist on anes-

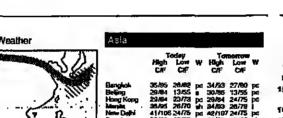
The subject was too big to tackle head-on. Although panelists agreed with Smith when she laid down the principle that being famous is not something you can do alone, no unified field theory of celebrity in this century bad emerged by the evening's end,

making sense of the world. They are the larger-than-life actors whose rise and fall. struggles and triumphs, illustrate eternal truths. Also, famous people perform useful labor.

"Decide if she needs brain sur-

"You have representatives out there working for you," James said. "For years, Jack Nicklaus played golf for me, and Mario Andretti raced cars for me. Because

WEATHER



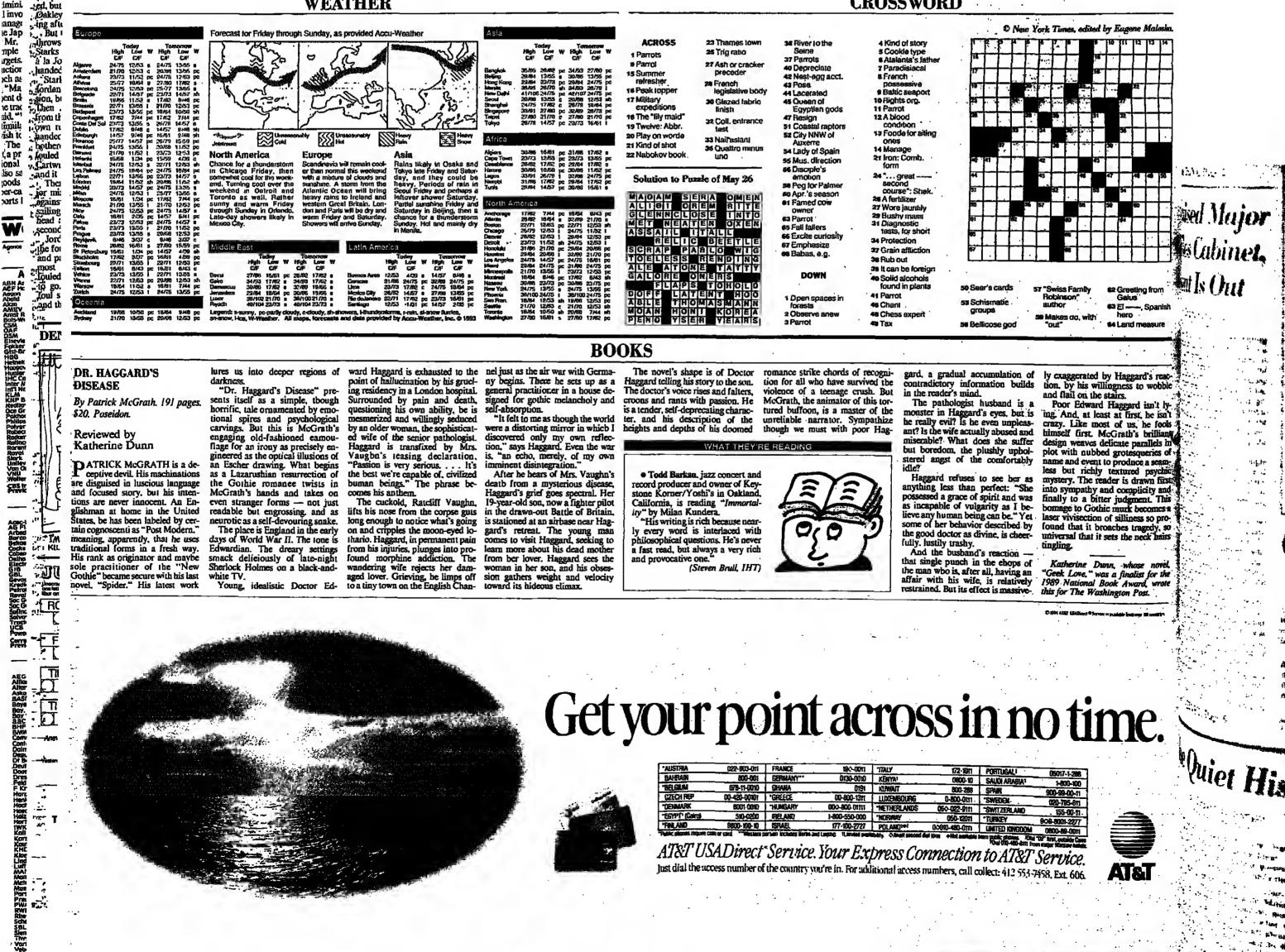
re 16 Pc 17 M 16 TI 19 T 20 Pla 21 Ki 22 Na

arrots	25 1 1 1
arrol	27 Ast
ummér	pre
fresher	20 Frei
tak lopper	legi
ilitary	30 Gla
opeditions	lini:
velve: Abbr.	32 Col
ay on worde	33 Nai
ad of shot	36 Qua
abokov book.	Lind

II. entrarice rasiani attro minus

a French to Rights org. 11 Parrot 12 A blood condrbon ones 14 Manage form

CROSSWORD



first episode will be broadcast on PBS on June 7, and the author of a companion

much of it had been exercised by famous people. They didn't have to be American

he wouldn't mind a bit more of that him-

Louise says, "Here is someone who's mad because he had a kidney stone attack in March and we still haven't notified the doctor if we would pay for painkillers. He says that he's been climbing the wall."

James made a promising start when he suggested that celebrities offer a way of "I can't deal with that now. I have to go to lunch. If be's waited since March he can wait a few more Louise asks, "Can you bring me

back a BLT? I have to get this

application processed because the

patient is the mother of a congress-"What do they want you to do?"

in any given year. This patient's second cousin broke her hip in January so that makes him ineligible." "That's a pity," Louise replies. Theima tells her, "The patient can always appeal to the Broken Limb Appeals Court under Article

Louise starts to read a folder on her desk.

"Why don't you just O.K. it?" Thelma says, "I would, except

the law states that only one mem-

her of a family can bave a bone set

"Thelma, do you know anything about artificial knee replacements?

"Quite a bit. What seems to be the problem?" "This patient wants us to pay for his knee operation, but he can't find a doctor who will agree to do it

ken leg that the patient suffered when he fell off his pickup truck." at our rate schedule of \$84. He wants to know if there is any way we can approve it." Theima responds, "More and more people are now willing to un-

hours."



*AUSTRIA	022-903-011	FRANCE	190-0011	TTALY	172-1011	PORTUGAL	05017-1-288
BAHRAIN	800-001	GERMANY"	0130-0010	KENYAI	0800-10	SAUCH ARABIAT	
BELGUM	078-t1-0010	GHANA	0191	KUNNAIT			1-000-100
			The local division of		800-288	SPAIN	900-99-00-11
CZECH REP	00-420-00101	"GREECE	00-800-1311	LUXEMBOURG	0-800-0111	SWEDEN	020-795-611
"DENMARK	6001-0010	THUNGARY .	000-800-01111	"NETHERLANDS	050-022-9111	"SWITZERLAND	
EGTPT (Caro)	510-0200	RELAND	1-800-550-000	"NORWAY	050-12011	TURKEY	155-00-11
FINE AND	9800-100-10	ISRAEL	177-100-2727	POLANON			909-8001-2277
			and Luncicity TLimited angle		00010-480-0111	LINETED KINGDOM	0600-89-0001
Line have a server a server	and find and particular to		and chalands in cranning subst	this American and American	i king teksi sesisisi	tim main children. 174-	2007 Barris - 1 - 0

AT&T USADirect Service. Your Express Connection to AT&T Service. Inst dial the access number of the country you're in. For additional access numbers, call collect: 412 553-7458, Ext. 606.



-